



Stock Code : 7717

Lightel Corporation

Handbook for the 2026 Annual General Shareholders' Meeting

Meeting Time : 11 a.m., May 25, 2026

Place : 5F., No. 2, Gongyequ 27th Rd., Nantun Dist., Taichung City
(Universal Microelectronics Co., Ltd. Conference Room)

Notice to readers

This English version is only a translation of the Chinese version. If there is any inconsistency or discrepancy between the English and Chinese version, the Chinese version shall prevail for all intents and purposes.

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Lightel Corporation

2026 Annual General Shareholders' Meeting

I. Meeting Procedure

Call the Meeting to Order

Chairperson Remarks

Reporting Matters

Ratification Matters

Discussion Matters

Election Matters

Other Matters

Questions and Motions

Adjournment

Lightel Corporation

II. Meeting Agenda

Time : 11 a.m., May 25, 2026

Place : 5F., No. 2, Gongyequ 27th Rd., Nantun Dist., Taichung City

(Universal Microelectronics Co., Ltd. Conference Room)

Meeting format: Physical shareholders' meeting

Call the Meeting to Order

Chairperson Remarks

I. Reporting Matters

1. 2025 Business Report
2. Audit Committee's Review Report on the 2025 financial statements
3. Report on the 2025 Directors' Remuneration and Employees' Compensation
4. Report on the Directors' Compensation for 2025

II. Ratification Matters

1. Adoption of the 2025 Business Report and Financial Statements
2. Adoption of the Proposal for Distribution of 2025 Profits

III. Discussion Matters

1. Amendment to the Company's Corporate Charter (Articles of Incorporation)
2. Amendment to the Procedures for Acquisition or Disposal of Assets

※ Voting on each of the aforementioned proposals and discussion matters will be conducted simultaneously after each item has been discussed, with votes counted separately for each case.

IV. Election Matters

1. The 2nd Election of Directors

V. Other Matters

1. Release of the non-competition restriction on directors

VI. Questions and Motions

VII. Adjournment

I. Reporting Matters

1. 2025 business Reports

Explanation: Please refer to Attachment 1 on page 9-10.

2. Audit Committee's Review Report on the 2025 financial statements

Explanation: The Company's 2025 Annual Financial Statements have been audited by CPAs and reviewed by the Audit Committee, and a review report has been issued. Please refer to Attachment 2 on page 11.

3. Report on the 2025 Directors' and Employees' Remuneration

Explanation: 1. According to Article 127 of the Articles of Incorporation, the Company may allocate no more than 5% and 15% of the current year's profit before tax as directors' remuneration and employees' compensation, respectively.

2. The proposed distribution of the Company's 2025 compensation for directors and employees is as follows, all of which will be paid in cash:

2.1. Director compensation of NT\$7,830,383, representing 4.23% of the consolidated income before tax for the year.

2.2 Employee compensation of NT\$17,529,005, representing 9.48% of the consolidated income before tax for the year.

3. There is no difference between the distributed amounts and the recognized expenses for the year 2025.

4. Report on the Directors' Compensation for 2025

Explanation: 1. According to Article 127 of the Company's Articles of Incorporation, the Company may allocate no more than 5% of the pre-tax profit of the current year as director's remuneration. Furthermore, in accordance with the Company's "Regulations Governing the Remuneration of Directors, Functional Committees, and Managers," the Remuneration Committee shall consider the overall Board performance, business results, future operations, and risk appetite to formulate recommendations for the distribution of individual director remuneration. Upon resolution by the Board of Directors, such recommendations shall be reported to the Shareholders' Meeting.

2. Considering that the results of the 2025 Board Performance Evaluation showed improvement over the previous year, coupled with significant growth in business performance and profitability, and with reference to industry benchmarks, the proposed director remuneration is NT\$7,830 thousand. This represents a 64.19% increase compared to the previous

year and accounts for 4.23% of profit before tax, which is deemed reasonable.

2.1 Board Performance: The Board of Directors held a total of 9 meetings in 2025, with an average actual attendance rate of 94%, indicating excellent participation. The Board operated effectively, with each director performing their duties professionally and diligently. There was positive interaction between the Board and the management team, ensuring robust oversight of regulatory compliance. The Board operated effectively in areas such as strategic goal setting, risk management, and internal control, providing strong support to the management team and yielding positive benefits for the Company's operations.

2.2 Business Performance: In 2025, the Company achieved a revenue growth rate of 24.46%, an operating income growth rate of 107.62%, and a pre-tax profit growth rate of 84.27%. EPS increased from NT\$3.35 in 2024 to **NT\$6.13** in 2025. The Return on Equity (ROE) attributable to owners of the parent rose from 14.32% in 2024 to 17.65% in 2025.

2.3 Industry Benchmarks: With reference to listed industry peers, the average director remuneration for Browave Corp. and EZconn Corp. in 2024 was NT\$889 thousand and NT\$5,285 thousand, respectively.

3. The distribution of remuneration to individual directors is evaluated based on base pay, performance appraisal, and special contributions. Please refer to Attachment 5 for the detailed breakdown of individual director's remuneration.

4. Please refer to Attachment 3 on page 12 for the detailed distribution of individual directors' remuneration, which is evaluated based on basic remuneration, performance evaluation, and special contributions.

II. Ratification Matters

1. Proposed by the Board of Directors

Adoption of the 2025 Annual Financial Statements

Explanation: 1. The Company's 2025 parent company only and consolidated financial statements have been prepared and audited by CPAs Chan-Nu Liang and Chia-Lung Kuo of PricewaterhouseCoopers Taiwan, who have issued an audit report with an unqualified opinion. These statements, together with the Business Report, have been submitted to and reviewed by the Audit Committee, which has issued a written review report.

2. Please refer to Attachment 1 on pages 9-10 and Attachment 4 on pages 13-22 for the aforementioned Business Report, parent company only and consolidated financial statements, and the Independent Auditors' Report.

Resolution:

2. Proposed by the Board of Directors

Adoption of the Proposal for Distribution of 2025 Profits

Explanation: 1. According to Article 127 of the Company's Articles of Incorporation, the Board of Directors shall prepare a proposal for the distribution of dividends, bonuses, retained earnings, and other items. The percentages or amounts of distribution to directors, employees, and shareholders shall be clearly specified in the relevant earnings distribution proposals and submitted to the Shareholders' Meeting.

2. The Company has prepared the 2025 Earnings Distribution Table in accordance with the Articles of Incorporation.
3. From the distributable earnings of 2025, a cash dividend of NT\$81,766,403 will be appropriate to shareholders, representing a cash dividend of NT\$3.3 per share.
4. Cash dividends will be distributed to shareholders based on their shareholding proportions as recorded in the Shareholders' Register on the record date for cash dividend distribution.
5. Cash dividends will be distributed and rounded down to the nearest whole New Taiwan Dollar (NTD). Fractional amounts of less than NT\$1 will be recognized as "Other Income" of the Company.
6. The Chairman of the Board is authorized to determine the record date and the payment date for the cash dividend distribution.
7. Should there be any change in the number of outstanding shares due to the Company's buyback of its own shares, or the transfer or cancellation of

treasury stock, the Chairman is authorized to adjust the dividend payout rate accordingly.

8. The Company's 2025 Earnings Distribution Table has been approved by the Board of Directors and reviewed by the Audit Committee. Please refer to Attachment 5 on page 23.

Resolution:

III. Discussion Matters

1.

Proposed by the Board of Directors

Amendment to the Company's Corporate Charter (Articles of Incorporation)
Explanation: 1. To comply with regulatory amendments and operational needs, and in response to the regulations of the competent authority (including the replacement of institutional director representatives and matters concerning the protection of shareholders' equity for foreign issuers), it is proposed to amend certain articles of the "Articles of Incorporation".
2. Please refer to Attachment 6 on pages 24-25 for the Comparison Table for the Amendments to the Articles of Incorporation.

Resolution:

2.

Proposed by the Board of Directors

Amendment to the Procedures for Acquisition or Disposal of Assets
Explanation: 1. To comply with the competent authority's amendments to the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" and to meet operational needs, it is proposed to amend certain articles of the "Procedures for Acquisition or Disposal of Assets".
2. Please refer to Attachment 7 on pages 26-28 for the Comparison Table for the Amendments to the 'Procedures for Acquisition or Disposal of Assets'.

Resolution:

IV. Election Matters

1. The 2nd Election of Directors
Explanation: 1. The term of office of the 1st term of the Board of Directors will expire on October 22, 2026. Therefore, a comprehensive election of directors is proposed to be held at this Annual General Meeting in accordance with relevant laws and regulations.

2. According to the Articles of Incorporation, 7 directors (including 3 independent directors) are to be elected. The election shall adopt a candidate nomination system.
3. The term of office of the newly elected directors of the 2nd term shall commence on the date of election, running for three years from May 25, 2026, to May 24, 2029, and they are eligible for re-election. Upon completion of the election, all independent directors will form the Audit Committee and the Remuneration Committee.
4. This election will be conducted in accordance with the Company's 'Procedures for Election of Directors' and shall adopt the cumulative voting system.
5. Please refer to Attachment 8 on page 29 for the list of candidates for directors (including 3 independent directors), along with their education, experience, and number of shares held.

Voting Results:

V. Other Matters

1.

Proposed by the Board of Directors

Release of the non-competition restriction on directors

Explanation: 1. According to Article 209 of the Company Act, a director who does anything for himself/herself or on behalf of another person that is within the scope of the company's business shall explain the essential contents of such an act to the Shareholders' Meeting and obtain its approval. The resolution for the aforementioned approval shall be adopted by a majority of the voting rights exercised by the shareholders present at a meeting attended by shareholders representing two-thirds or more of the total number of issued shares.

2. As the newly elected directors and their institutional director representatives of the Company may invest in or operate companies that engage in the same or similar business as the Company, it is proposed that the Shareholders' Meeting approve the release of the non-competition restriction on them.
3. Please refer to Attachment 9 on pages 30-32 for the list of elected directors for whom the non-competition restriction is to be released.

Resolution:

VI. Questions and Motion

VII. Adjournment

III. Attachments

1. The 2025 Business Report

With the acceleration of low-orbit satellite and space communication technology, 2025 will be an important year for Lightel to gradually show results. With years of deep technical heritage in the field of optical fiber passive components and fiber lasers, the company has successfully entered the "satellite laser communication" supply chain with high technical thresholds, driving overall revenue and profit to a high level at the same time. This year, we not only made key progress in product technology but also smoothly entered the capital market, laying a solid foundation for the company's long-term development.

Here, I would like to submit a report on the Company's business situation in FY2025 and a summary of the business plan for FY2026.

1. 2025 business results

1.1. Although the global economy faced challenges in 2025, thanks to the steady demand from customers in the satellite communications industry, the Company's various operations performed better than expected and gradually showed results.

Revenue performance: Consolidated revenue in 2025 reached NT\$8.62 billion (NT\$862,292 thousand), an increase of approximately 24.46% over 2024.

Revenue momentum: The number of low-orbit satellites in the world is expected to increase to 4.26 by 2032, and high-end optical fiber components still have a stable compound annual growth rate in the industrial laser market, both of which bring stable growth momentum to the company. With the company's leading optical fiber technology, the proportion of satellite-related product revenue will increase in 2025, and the company will increase production capacity through the establishment of factories in Thailand to meet customer needs.

1.2. Financial income and expenditure and profitability analysis

Profit Structure Optimization: With the increase in the proportion of "satellite laser communication" products, the company's profit structure has been significantly optimized. Earnings per share (EPS) in 2025 will be 6.13 yuan, indicating that the overall operation is developing in a steady direction, and shareholders' equity has increased significantly.

Capital Market Milestones: The Company successfully completed the listing process on the OTC at the end of 2025, and this fundraising enriches the Company's working capital, further enhances the Company's visibility, and is expected to bring a talent attraction effect.

Item	Year	2025	2024
	Financial Performance	Net Operating Revenue	862,292	692,805
Gross Profit		531,296	419,968
Gross Profit		192,764	92,845
Gross Profit		137,659	73,466
Profitability	Return on Assets (%)	12.09	9.07
	Return on Equity (%)	17.53	14.22
	Ratio of Pre-tax Income to Paid-in Capital (%)	55.56	46.50
	Net Profit Margin (%)	15.96	10.60
	Basic Earnings Per Share (NT\$)	6.13	3.35

1.3. Research and development status

The company's R&D strategy precisely targets niche markets with long-term growth potential:

Satellite laser communications are the key growth engines for the year. The company

utilizes its deep experience in optical communication device manufacturing and high-power packaging heat dissipation technology to continue to develop a new generation of key passive optical components according to customer needs. Due to the high technical threshold and relatively low substitution in this field, the company has become the preferred supplier for major customers in mass production.

Fiber Lasers and Passive Optical Components: Continue to develop differentiated applications for mid-infrared and high-power applications, solidifying its competitive advantage in the high-end markets in Europe and the United States.

2. Summary of the 2026 business plan

2.1. Business policy: Deeply cultivate the space optical communication market and increase the penetration rate of products. Looking forward to 2026, we will continue our strategy of "leading technology and putting quality first" and continue to deepen cooperation with customers in the satellite communication market.

Market Expansion: As the pace of low-orbit satellite launches accelerates, the demand for laser communication terminals (User Terminals) and inter-satellite links (Inter-satellite Links) will grow exponentially. We will be committed to increasing market penetration and winning more orders from international customers.

Production Capacity and Efficiency: To meet the growing order demand, we will continue to optimize the production efficiency of our Shenzhen production base and will invest in the construction of a factory in Thailand to meet customer order needs.

2.2. Based on industry trends and customer order visibility, the legal person is optimistic about the company's revenue in 2026. The main growth momentum still comes from the continuous shipment of satellite laser components and the steady recovery of the traditional optical communication market.

3. Future company development strategy

Consolidate existing customers: Satellite communications are making a strong move towards laser optical communications, a paradigm shift in technologies with higher bandwidth and lower latency. Ryder Optoelectronics will continue to invest in research and development to ensure that customers continue to provide key optical components required for next-generation 6G and space communication specifications.

Diversified niche layout: In addition to satellite communications, our subsidiary Aledra is in the process of commercializing "healthy smart lighting" products, creating the group's second growth curve.

4. Affected by the external competitive environment and the overall operating environment

Supply Chain Resilience: In the face of geopolitical uncertainties, the company has the advantages of flexible scheduling in Taiwan, the United States, and China, and is ready to set up a factory layout in Thailand, which can effectively reduce tariffs and the risk of supply chain disruption, and meet the requirements of European and American customers for "China+1 supply chain" or "local manufacturing".

Technical Moat: Although the number of competitors in the market has increased, the company has accumulated certain advantages in high-power cooling and space environment reliability testing, and it is still necessary to continue to deepen research and development in the future to strengthen the overall technical strength and competitiveness to maintain the technical moat.

2. The 2025 Audit Committee's Review Report

Audit Committee's Review Report

To: 2026 General Shareholders' Meeting

The Board of Directors has prepared the Company's 2025 Business Report, Consolidated Financial Statements, and the Earnings Distribution Proposal. Among these, the Consolidated Financial Statements have been audited by CPAs Wendy Liang and Gregory Kuo of PricewaterhouseCoopers, Taiwan, and an audit report has been issued.

The Business Report, Consolidated Financial Statements, and Earnings Distribution Proposal have been reviewed and examined by the Audit Committee and found to be complying. Accordingly, this report is submitted in accordance with the relevant provisions of the Securities and Exchange Act and the Company Act for your review and approval.

Lightel Corporation

Audit Committee Convener:

Yen Wen Pi

March 10, 2026

3. The detailed distribution of individual directors' remuneration

Unit: NT\$1,000

Title/ Name	Director's remuneration								Total Remuneration (A+B+C+D) and Ratio to Net Income		Compensation Earned by a Director who is an Employee of the Company								Total Remuneration (A+B+C+D+E+ F+G) and Ratio to Net Income		Compensation Paid to Directors from Nonconsolidated Affiliates
	Basic Compensation(A)		Severance Pay and Pensions(B)		Compensation to Directors (C)		Allowances (D)				Salary, Bonuses and Allowances (E)		Severance Pay and Pensions(F)		Profit Sharing(G) (Note 2)						
	Company	From All Consolidated Entities	Company	From All Consolidated Entities	Company	From All Consolidated Entities	Company	From All Consolidated Entities	Company	From All Consolidated Entities	Company	From All Consolidated Entities	Company	From All Consolidated Entities	Company		From All Consolidated Entities		Company	From All Consolidated Entities	
														Cash	Stock	Cash	Stock				
Chairman Universal Microelectronics Co., Ltd. Representative: Ou, Jen-Chieh	-	-	-	-	1,253	1,253	70	70	1,323 0.96%	1,323 0.96%	-	-	-	-	-	-	-	-	1,323 0.96%	1,323 0.96%	-
Director Shen, Pai-Sheng	-	-	-	-	1,214	1,214	100	100	1,314 0.95%	1,314 0.95%	4,357	11,846	-	-	4,515	-	4,515	-	10,186 7.40%	17,676 12.84%	3,000
Director Space Shuttle Hi- Tech Co., Ltd. Representative: Lin, Tzu-Hsin	-	-	-	-	822	822	90	90	912 0.66%	912 0.66%	-	-	-	-	-	-	-	-	912 0.66%	912 0.66%	-
Director Hung Chuan International Co., Ltd. Representative: Chuang, Kuei- Ching					783	783	90	90	873 0.63%	873 0.63%									873 0.63%	873 0.63%	-
Independence Director Hu, Sheng-Yih	360	360	-	-	1,214	1,214	200	200	1,774 1.29%	1,774 1.29%	-	-	-	-	-	-	-	-	1,774 1.29%	1,774 1.29%	-
Independence Director Hsu, Ming-Hsien	360	360	-	-	1,253	1,253	210	210	1,823 1.32%	1,823 1.32%	-	-	-	-	-	-	-	-	1,823 1.32%	1,823 1.32%	-
Independence Director Yen, Wen-Pi	360	360	-	-	1,292	1,292	220	220	1,872 1.36%	1,872 1.36%	-	-	-	-	-	-	-	-	1,872 1.36%	1,872 1.36%	-

Note 1: If the salary currency is different from the expression currency, it will be converted according to the average exchange rate of the currency in 2025.

Note 2: The proposed amount of remuneration for directors and employees was approved by the board meeting on March 10, 2026, but the actual distribution has not yet been made, and it is filled in as the proposed amount.

4. 2025 Business Report and Financial Statements'

Independent Auditors' Report

(26) Financial Audit Report No. 25004112

To: Lightel Corporation (incorporated in the Cayman Islands)

Opinion

The consolidated balance sheets of Lightel Corporation and its subsidiaries (hereinafter referred to as the "Lightel Group") as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated statements of cash flows for the years from January 1 to December 31, 2025 and 2024, as well as the notes to the consolidated financial statements (including a summary of significant accounting policies), have been audited by us.

In our opinion, the aforementioned consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Lightel Group as of December 31, 2025 and 2024, and its consolidated financial performance and consolidated cash flows for the years from January 1 to December 31, 2025 and 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretation Bulletins as endorsed and issued into effect by the Financial Supervisory Commission.

Basis for opinion

We conducted our audit in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the section of the auditor's report titled "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements." Personnel of the firm to which we belong who are subject to independence requirements have maintained independence from the Lightel Group in accordance with the Code of Professional Ethics for Certified Public Accountants in the Republic of China and have fulfilled other responsibilities under that code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the Lightel Group for the year 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our audit opinion, and we do not express a separate opinion on these matters.

The key audit matters for the Lightel Group's 2025 consolidated financial statements are as follows:

Occurrence of Operating Revenue

Description

For the accounting policies on revenue recognition, please refer to Note 4(27) to the consolidated financial statements. For descriptions of accounting items related to revenue, please refer to Note 6(16) to the consolidated financial statements.

The Lightel Group's operating revenue is mainly derived from the manufacture and sale of fiber optic communication passive components, fiber end-face inspection instruments and fiber component manufacturing equipment, satellite laser communication passive components, fiber laser passive components, and smart lighting. As the consolidated operating revenue for 2025 increased significantly compared with 2024, which is material to the overall consolidated financial statements, and the sales counterparties are located across regions including the Americas, Asia, and Europe, with a large volume of operating revenue transactions, we have identified the occurrence of operating revenue as one of the most significant matters in our audit.

How our audit addressed the matter:

The audit procedures we performed are summarized as follows:

1. Evaluated and tested the internal control system for sales transactions and the execution of actual processes;
2. Reviewed publicly available information and official website content of the top ten new customers added during the current period to assess the reasonableness of major sales counterparties;
3. Obtained detailed sales records from customers, performed sampling of sales orders, delivery notes, invoices, and other relevant original supporting documents, and conducted substantive testing on revenue transactions to confirm that sales revenue transactions have occurred.

Valuation of Inventories

Description

For the accounting policies on inventory valuation of the Lightel Group, please refer to Note 4(11) to the consolidated financial statements; for the uncertainties in accounting estimates and assumptions used in inventory valuation, please refer to Note 5(2) to the consolidated financial statements; for the description of inventory allowance for losses, please refer to Note 6(4) to the consolidated financial statements.

The Lightel Group's principal business is the manufacture and sale of fiber optic communication passive components, fiber end-face inspection instruments and fiber component manufacturing equipment, satellite laser communication passive components, fiber laser passive components, and smart lighting. Due to rapid technological changes and intense market competition, there is a relatively high risk of inventory write-downs or obsolescence losses. The Lightel Group recognizes losses based on net realizable value for inventories exceeding a certain aging period and for individually identified obsolete inventories. The identification of obsolete and slow-moving inventories and the determination of net realizable value involve a certain degree of subjective judgment. Considering the large number of inventory items of the Lightel Group and the significant impact of inventory valuation allowances on the financial statements, we have identified the valuation of inventories as one of the most significant matters in our audit.

How our audit addressed the matter:

The audit procedures we performed are summarized as follows:

1. Obtained an understanding of and evaluated the policies and procedures for recognizing inventory valuation allowances during the financial reporting period;
2. Verified the appropriateness of the inventory aging reports used by management for valuation to confirm that the report information is consistent with its policies;
3. Obtained the inventory net realizable value estimation prepared by management, performed sampling of individual inventory items and traced them to the most recent purchase or sales documents, tested the accuracy of calculations, and further assessed the reasonableness of changes in inventory valuation allowances.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretation Bulletins as endorsed and issued into effect by the Financial Supervisory Commission, and for maintaining such internal control as is necessary for the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is also responsible for assessing the Lightel Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management either intends to liquidate the Lightel Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of the Lightel Group (including the Audit Committee) are responsible for overseeing the financial reporting process.

Auditors' Responsibilities for the audit of the consolidated financial statements

The objectives of our audit of the consolidated financial statements are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report. Reasonable assurance is a high level of assurance, but an audit conducted in accordance with the auditing standards generally accepted in the Republic of China does not guarantee that a material misstatement in the consolidated financial statements will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

In conducting our audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism. We also perform the following work:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error; design and perform appropriate responses to the assessed risks; and obtain sufficient and appropriate audit evidence to provide a basis for our audit opinion. Because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control, the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Lightel Group's internal control.
3. Evaluate the appropriateness of accounting policies used by management and the reasonableness of accounting estimates and related disclosures made by management.
4. Based on the audit evidence obtained, conclude on the appropriateness of management's use of the going concern basis of accounting and whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Lightel Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements, or, if such disclosures are inadequate, to modify our audit opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Lightel Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the related notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit engagement, and for forming the group audit opinion.

The matters we communicate with those charged with governance include the planned scope and timing of the audit, as well as significant audit findings (including significant deficiencies in internal control identified during the audit process).

We also provide those charged with governance with a statement that the personnel of our firm subject to independence requirements have complied with the independence requirements in the Code of Professional Ethics for Certified Public Accountants in the Republic of China, and communicate with those charged with governance all relationships and other matters that may reasonably be thought to bear on the auditors' independence (including related safeguards).

From the matters communicated with those charged with governance, we determine the key audit matters for the audit of the Lightel Group's consolidated financial statements for the year 2025.

We describe these matters in our auditor's report unless laws or regulations preclude public disclosure of specific matters, or, in extremely rare circumstances, we determine that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PwC Taiwan

Wendy Liang

Certified Public Accountant

Gregory Kuo

Approval reference number for attestation issued by the former
Financial Supervisory Commission, Executive Yuan: Jin-Guan-Zheng-
Shen No. 0990001654

Approval reference number for attestation issued by the Financial
Supervisory Commission: Jin-Guan-Zheng-Shen No. 1110349013

March 10, 2026

English Translation of Consolidated Financial Statement Originally Issued in Chinese
Lightel Corporation and Subsidiaries
CONSOLIDATED BALANCE SHEET
December 31, 2025 and 2024

Assets		Notes	December 31, 2025		December 31, 2024	
			Amount	%	Amount	%
CURRENT ASSETS						
1100	Cash and cash equivalents	6 (1)	\$ 716,602	52	\$ 448,455	50
1136	Financial assets at amortized cost – current	6 (2)	168,409	12	19,205	2
1150	Notes receivable, net	6 (3)	5,454	-	1,344	-
1170	Accounts receivable, net	6 (3)	146,894	11	114,905	13
1180	Accounts receivable due from related parties, net	7 (2)	5,315	-	3,951	1
1200	Other receivables		121	-	525	-
1220	Current tax assets		16,786	1	1,988	-
130x	Inventories, net	6 (4)	86,156	7	55,586	6
1410	Prepayment		9,303	1	7,033	1
11xx	Total current assets		1,155,040	84	652,992	73
NON-CURRENT ASSETS						
1550	Investments accounted for using the equity method	6 (5)	42,027	3	55,914	6
1600	Property, Plant and Equipment	6 (6) and 7 (2)	48,298	3	42,355	5
1755	Right-of-use assets	6 (7)	72,727	5	65,269	7
1780	Intangible assets		2,770	-	4,579	1
1840	Deferred tax assets	6 (22)	56,197	5	65,966	7
1900	Other non-current assets		3,527	-	9,558	1
15xx	Total non-current assets		225,546	16	243,641	27
1xxx	TOTAL ASSETS		\$ 1,380,586	100	\$ 896,633	100

English Translation of Consolidated Financial Statement Originally Issued in Chinese
Lightel Corporation and Subsidiaries
CONSOLIDATED BALANCE SHEET
December 31, 2025 and 2024

Liabilities And Equity		Notes	December 31, 2025		December 31, 2024	
			Amount	%	Amount	%
Unit: NTD thousand						
CURRENT LIABILITIES						
2120	Financial liabilities at fair value through profit or loss – current	6 (8)	\$ 26,997	2	\$ 29,049	3
2130	Contract liabilities – current	6 (16)	1,630	-	2,192	-
2150	Notes payable		3,219	-	5,174	1
2170	Accounts payable		37,595	3	23,351	3
2180	Accounts payables to related parties	7 (2)	7,528	1	2,024	-
2200	Other payables	6 (9)	151,161	11	143,325	16
2220	Other payables to related parties	7 (2)	-	-	820	-
2230	Current income tax liabilities		3,426	-	406	-
2250	Provision for liabilities		926	-	989	-
2280	Lease liabilities – current		19,332	1	16,914	2
21xx	Total current liabilities		<u>251,814</u>	<u>18</u>	<u>224,244</u>	<u>25</u>
NON-CURRENT LIABILITIES						
2527	Contract liabilities – non-current	6 (16)	425	-	571	-
2550	Provision for liabilities – non-current		1,686	-	1,609	-
2570	Deferred tax liabilities	6 (22)	48,781	4	35,158	4
2580	Lease liabilities – non-current		72,483	5	69,618	8
25xx	Total non-current liabilities		<u>123,375</u>	<u>9</u>	<u>106,956</u>	<u>12</u>
2xxx	Total liabilities		<u>375,189</u>	<u>27</u>	<u>331,200</u>	<u>37</u>
Equity						
Equity attributable to owners of the parent company						
Share capital						
3110	Common stock capital	6 (12)	247,777	18	215,818	24
	Capital surplus	6 (13)				
3200	Capital surplus		551,038	40	249,608	28
	Retained earnings	6 (14)				
3350	Unappropriated retained earnings		207,527	15	93,747	11
	Other equity	6 (15)				
3400	Other equity		(7,620)	(1)	1,855	-
31xx	Total equity attributable to owners of the parent company		<u>998,722</u>	<u>72</u>	<u>561,028</u>	<u>63</u>
36xx	Non-controlling interests		<u>6,675</u>	<u>1</u>	<u>4,405</u>	<u>-</u>
3xxx	Total equity		<u>1,005,397</u>	<u>73</u>	<u>565,433</u>	<u>63</u>
	Significant contingent liabilities and unrecognized contractual commitments	9				
	Significant subsequent events	11				
3x2x	TOTAL LIABILITIES AND EQUITY		<u>\$ 1,380,586</u>	<u>100</u>	<u>\$ 896,633</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statement Originally Issued in Chinese

Lightel Corporation and Subsidiaries

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the years ended December 31, 2025 and 2024

Unit: NTD thousand
(Except for earnings per share in NTD)

Item	Note	2025		2024	
		Amount	%	Amount	%
4000 OPERATING REVENUE	6 (16) and 7 (2)	\$ 862,292	100	\$ 692,805	100
5000 OPERATING COSTS	6 (4) (20) (2I) and 7 (2)	(332,649)	(39)	(272,837)	(39)
5950 OPERATING GROSS PROFIT		529,643	61	419,968	61
OPERATING EXPENSES	6 (20) (21)				
6100 Selling expense		(61,009)	(7)	(62,681)	(9)
6200 Administrative expenses		(176,120)	(20)	(178,064)	(26)
6300 Research and developmen expenses		(99,516)	(12)	(88,989)	(13)
6450 Expected credit impairment loss (gain)	12(2)	(234)	-	2,611	1
6000 TOTAL OPERATING EXPENSES		(336,879)	(39)	(327,123)	(47)
6900 INCOME FROM OPERATIONS		192,764	22	92,845	14
NON-OPERATING INCOME AND EXPENSES					
7100 Interest income	6 (2) (17)	15,538	2	12,982	2
7010 Other income	6 (18)	696	-	8,184	1
7020 Other gains and losses	6 (19)	(6,360)	(1)	5,720	1
7050 Financial cost	6 (7)	(4,710)	-	(5,072)	(1)
7060 Share of profit or loss of associates and joint ventures accounted for using equity method	6 (5)	(12,986)	(2)	(14,296)	(2)
7000 Total non-operating income and expenses		(7,822)	(1)	7,518	1
7900 NET INCOME BEFORE INCOME TAX		184,942	21	100,363	15
7950 Income tax expense	6 (22)	(47,283)	(5)	(26,897)	(4)
8200 NET INCOME		137,659	16	73,466	11
OTHER COMPREHENSIVE INCOME (NET)					
ITEMS THAT MAY BE SUBSEQUENTLY RECLASSIFIED TO PROFIT OR LOSS					
8361 Exchange differences arising from translation of financial statements of foreign operations		(\$ 7,426)	(1)	\$ 26,596	4
8399 Income tax related to items that may be reclassified	6 (22)	(2,534)	-	(2,374)	(1)
8360 Total amount of items that may be subsequently reclassified to profit or loss		(9,960)	(1)	24,222	3
8500 TOTAL COMPREHENSIVE INCOME (LOSS)		\$ 127,699	15	\$ 97,688	14
NET INCOME ATTRIBUTABLE TO:					
8610 Owners of the parent		\$ 135,362	16	\$ 72,209	11
8620 Non-controlling interests		2,297	-	1,257	-
Total		\$ 137,659	16	\$ 73,466	11
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
8710 Owners of the parent		\$ 125,528	16	\$ 96,026	14
8720 Non-controlling interests		2,171	-	1,662	-
Total		\$ 127,699	16	\$ 97,688	14
BASIC EARNINGS PER SHARE					
9750 Basic earnings per share (in dollars)	6 (23)	\$	6.13	\$	3.35
DILUTED EARNINGS PER SHARE					
9850 Diluted earnings per share (in dollars)	6 (23)	\$	6.06	\$	3.23

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statement Originally Issued in Chinese

Lightel Corporation and Subsidiaries

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the years ended December 31, 2025 and 2024

Unit: NTD thousand

	Notes	Equity Attributable to Owners of the Parent Company				Total	Non-controlling interests	Total
		Common Stock Capital	Capital Reserve	Unappropriated Earnings	Other Equity			
<u>2024</u>								
Balance at January 1		\$ 212,749	\$ 245,911	\$ 27,920	(\$ 21,603)	\$ 464,977	\$ 2,661	\$ 467,638
Net income for the period		-	-	72,209	-	72,209	1,257	73,466
Other comprehensive income	6 (15)	-	-	-	23,817	23,817	405	24,222
Total comprehensive income		-	-	72,209	23,817	96,026	1,662	97,688
Issuance of restricted stock awards	6 (12) (13) (15)	2,800	3,330	-	(6,130)	-	-	-
The remuneration cost of restricted stock awards	6 (11) (15)	-	-	-	5,771	5,771	82	5,853
Earning distribution for 2023								
Payment of cash dividends	6(14)	-	-	(6,382)	-	(6,382)	-	(6,382)
Remuneration cost of employee stock options	6 (11) (13)	-	440	-	-	440	-	440
Exercise of employee stock options	6 (12) (13)	269	(73)	-	-	196	-	196
Balance at December 31		\$ 215,818	\$ 249,608	\$ 93,747	\$ 1,855	\$ 561,028	\$ 4,405	\$ 565,433
<u>2025</u>								
Balance at January 1		\$ 215,818	\$ 249,608	\$ 93,747	\$ 1,855	\$ 561,028	\$ 4,405	\$ 565,433
Net income for the period		-	-	135,362	-	135,362	2,297	137,659
Other comprehensive income	6 (15)	-	-	-	(9,834)	(9,834)	(126)	(9,960)
Total comprehensive income		-	-	135,362	(9,834)	125,528	2,171	127,699
The remuneration cost of restricted stock awards	6 (11) (15)	-	-	-	359	359	7	366
Earning distribution for 2024								
Payment of cash dividends	6(14)	-	-	(21,582)	-	(21,582)	-	(21,582)
Capital increase in cash	6 (12) (13)	29,220	296,406	-	-	325,626	-	325,626
Remuneration cost of employee stock options	6 (11) (13)	-	5,556	-	-	5,556	92	5,648
Exercise of employee stock options awards	6 (12) (13)	3,299	(1,092)	-	-	2,207	-	2,207
	6 (12) (13)	(560)	560	-	-	-	-	-
Balance at December 31		\$ 247,777	\$ 551,038	\$ 207,527	(\$ 7,620)	\$ 998,722	\$ 6,675	\$ 1,005,397

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statement Originally Issued in Chinese

Lightel Corporation and Subsidiaries

CONSOLIDATED STATEMENT OF CASH FLOWS

For the years ended December 31, 2025 and 2024

	Note	2025	Unit: NTD thousand 2024
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
Net income before tax for the period		\$ 184,942	\$ 100,363
Adjustment items			
Income and expenses items			
Depreciation expenses	6 (6) (7) (20)	27,517	25,640
Amortization expenses	6 (20)	2,014	1,997
Expected credit impairment reversal loss (gain)	12 (2)	234	(2,611)
Net (gain) loss on financial assets and liabilities measured at fair value through profit or loss	6 (8) (19)	(857)	1,383
Interest expense	6 (7)	4,710	5,072
Interest income	6 (2) (17)	(15,538)	(12,982)
Share-based payment	6 (11) (21)	6,014	6,293
Share of loss of associates and joint ventures accounted for using equity method	6 (5)	12,986	14,296
Gain on reversal of inventories write-down	6 (4)	(7,873)	(13,331)
Loss from disposal of property, plant and equipment	6 (19)	18	206
Gain on lease modification	6 (7)	-	(29)
Changes in operating assets and liabilities			
Net changes in operating assets			
Contract assets		-	(87)
Notes receivable, net	(	4,110)	611
Accounts receivable, net	(	32,207)	(17,376)
Accounts receivable due from related parties, net	(	1,364)	(3,941)
Other receivables	(	77)	277
Inventories, net	(	21,846)	45,405
Prepayment	(	2,270)	(641)
Net changes in operating liabilities			
Contract liabilities	(	708)	(190)
Notes payable	(	1,955)	2,096
Accounts payable		14,244	4,636
Accounts payables to related parties		5,504	1,647
Other payables		8,138	39,330
Other payables to related parties	(	820)	(100)
Provision		14	(1,778)
Cash inflow from operations		176,710	196,186
Interest received		16,019	13,045
Interest paid	(	4,710)	(5,072)
Income tax paid	(	35,669)	(40,003)
Net cash inflow from operating activities		152,350	164,156
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at amortized cost	(	149,204)	-
Proceeds from disposal of financial assets at amortized cost		-	11,955
Proceeds from disposal of financial assets at fair value through profit or loss		-	45,700
Acquisition of property, plant and equipment	6 (24)	(9,911)	(23,289)
Disposal of property, plant and equipment		-	87
Increase in refundable deposits	(	245)	(689)
Acquisition of intangible assets	(	364)	(383)
Net cashinflow (outflow) from investing activities	(	159,724)	33,381
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
Payment of lease liabilities	6 (25)	(18,062)	(16,321)
Payment of cash dividends	6 (24)	(21,713)	(6,251)
Capital increase in cash	6 (12)	325,965	-
Employee exercise of stock options		2,207	196
Net cash inflow (outflow) from financing activities		288,397	(22,376)
NET EFFECT OF CHANGES IN FOREIGN CURRENCY EXCHANGE RATES	(	12,876)	1,060
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		268,147	176,221
BALANCE OF CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		448,455	272,234
BALANCE OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	\$	716,602	\$ 448,455

The accompanying notes are an integral part of the consolidated financial statements.

5. The 2025 Earnings Distribution Table

Lightel Corporation Profit Distribution Table Year 2025

Unit: NTD \$

Items	Total
Beginning retained earnings	72,165,263
Add: net profit after tax	135,361,434
Less: legal reserve	(7,620,461)
Distributable net profit	199,906,236
Less: Cash Dividends	(81,766,403)
Unappropriated retained earnings	118,139,833

Chairman	Universal Microelectronics Co., Ltd. Representative: Ou, Jen-Chieh
President	Shen, Pai-Sheng
Financial Manager	Yen, Li-Chung

6. Comparison Table for the Amendments to the Articles of Incorporation

Lightel Corporation
萊德光電股份有限公司

Comparison Table for ARTICLES OF ASSOCIATION

章程大綱修正對照表

Article	Original Clauses	Amended Clauses	Explanations
Article 54	<p>For so long as the Shares are registered in the Emerging Market or listed on TPEX or TSE, the Company shall prepare a manual for each general meeting and the relevant materials, which will be made available to all Shareholders and shall be published on the website designated by the Commission and TPEX or TSE (where applicable) twenty-one (21) days prior to the scheduled date of the relevant annual general meeting or fifteen (15) days prior to the scheduled date of the relevant extraordinary general meeting pursuant to the Applicable Listing Rules. <u>However, in the event the Company’s total paid-in capital as of the close of the most recent financial year reaches NT\$2 billion or more, or when the aggregate number of Shares held by the foreign investors and Mainland Area investors reached thirty percent (30%) or more as recorded in the Register at the time of holding of the general meeting in the most recent financial year, the Company shall upload the electronic files of the abovementioned manual and relevant materials thirty (30) days prior to the scheduled date of the relevant annual general meeting.</u></p>	<p>For so long as the Shares are registered in the Emerging Market or listed on TPEX or TSE, the Company shall prepare a manual for each general meeting and the relevant materials, which will be made available to all Shareholders and shall be published on the website designated by the Commission and TPEX or TSE (where applicable) thirty (30) days prior to the scheduled date of the relevant annual general meeting or fifteen (15) days prior to the scheduled date of the relevant extraordinary general meeting pursuant to the Applicable Listing Rules.</p>	<p>To comply with the requirements set forth in the amendment to the “Checklist for Protection of Shareholders’ Rights of Foreign Issuers in Their Place of Incorporation” as announced by the Taipei Exchange on February 10, 2026 under Reference No. Zheng-Gui-Shen-Zi No. 11500531151, Article 54 is hereby amended.</p>

Article	Original Clauses	Amended Clauses	Explanations
第 79 條	Any government or corporation which is a Shareholder or a Director may by resolution of its directors or other governing body authorise such Person as it thinks fit to act as its representative at any general meeting of the Company or of any meeting of holders of a Class or any meeting of the Board of Directors or of a committee of the Board (as the case may be), and the Person so authorised shall be entitled to exercise the same powers on behalf of the government/corporation which he represents as that government/corporation could exercise if it were an individual Shareholder or Director (as the case may be).	Any government or corporation which is a Shareholder or a Director may by resolution of its directors or other governing body authorise such Person as it thinks fit to act as its representative at any general meeting of the Company or of any meeting of holders of a Class or any meeting of the Board of Directors or of a committee of the Board (as the case may be), and the Person so authorised shall be entitled to exercise the same powers on behalf of the government/corporation which he represents as that government/corporation could exercise if it were an individual Shareholder or Director (as the case may be). <u>For the avoidance of doubt, where a natural person is designated as an authorized representative to exercise the powers of a Director on behalf of a government or corporation which is appointed or elected as a Director, the government or corporation may replace such representative from time to time so as to fulfil its remaining term of the office.</u>	With reference to Article 27 of the Company Act, the latter part of this Article is hereby added.

* The English version of the amended and restated Memorandum and Articles of Association, as well as the comparison table of amendments thereto, shall prevail. Amendments that are solely for typographical corrections to the Memorandum and Articles of Association, updates to the referenced version of the Companies Act of the Cayman Islands, corrections to numbering, without involving any substantive changes, or merely textual revisions to the Chinese translation, shall not be separately listed.

7. Comparison Table for the Amendments to the "Procedures for Acquisition or Disposal of Assets"

Amended Clauses	Original Clauses	Explanation
<p>5.Public Announcement and Regulatory Filing</p> <p>5.1 Procedures: Under any of the following circumstances regarding the acquisition or disposal of assets, the Company shall publicly announce and report the relevant information on the website designated by the Financial Supervisory Commission (FSC) in the prescribed format within two days commencing immediately from the date of occurrence of the event:</p> <p>5.1.1 Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more. This restriction does not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>5.1.2 Merger, spin-off, acquisition, or transfer of shares.</p> <p>5.1.3 Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company.</p> <p>5.1.4 Acquisition or disposal of equipment or right-of-use assets thereof for business use, where the trading counterparty is not a related party, and the transaction amount meets any of the following criteria:</p> <p>a. For a public company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>b. For a public company whose paid-in capital is NT\$10 billion or more but less than NT\$50 billion, the transaction amount reaches NT\$1 billion or more.</p>	<p>5.Public Announcement and Regulatory Filing</p> <p>5.1 Procedures: Under any of the following circumstances regarding the acquisition or disposal of assets, the Company shall publicly announce and report the relevant information on the website designated by the Financial Supervisory Commission (FSC) in the prescribed format within two days commencing immediately from the date of occurrence of the event:</p> <p>5.1.1 Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more. This restriction does not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>5.1.2 Merger, spin-off, acquisition, or transfer of shares.</p> <p>5.1.3 Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company.</p> <p>5.1.4 Acquisition or disposal of equipment or right-of-use assets thereof for business use, where the trading counterparty is not a related party, and the transaction amount meets any of the following criteria:</p> <p>a. For a public company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>b. For a public company whose paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.</p>	<p>Amended pursuant to the Financial Supervisory Commission Order No. Jin-Guan-Zheng-Fa-Zi-1140383333 dated July 24, 2025.</p>

Amended Clauses	Original Clauses	Explanation
<p>c. <u>For a public company whose paid-in capital is NT\$50 billion or more, the transaction amount reaches 5 percent or more of paid-in capital.</u></p> <p>5.1.5 Acquisition of real property by way of construction on owned land, construction on rented land, joint construction and allocation of housing units, joint construction and allocation of proceeds, or joint construction and separate sale, where the trading counterparty is not a related party, and the anticipated transaction amount invested by the Company reaches NT\$500 million or more.</p> <p><u>5.1.6 Where a public company whose paid-in capital is NT\$50 billion or more buys or sells government bonds, ordinary corporate bonds, and general bank debentures not involving equity (excluding subordinated debt) traded on securities exchanges or OTC markets, and where the trading counterparty is not a related party and the circumstances do not fall within any of the provisos of subparagraph 7, the transaction amount reaches 5 percent or more of paid-in capital.</u></p> <p>5.1.7 Asset transactions other than those referred to in the preceding <u>six</u> subparagraphs, or an investment in the mainland China area, where the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more. However, this restriction does not apply to the following circumstances:</p> <p>a. Trading of domestic government bonds, or foreign government bonds with a credit rating not lower than the sovereign rating of Taiwan.</p> <p>b. Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p>	<p>5.1.5 Acquisition of real property by way of construction on owned land, construction on rented land, joint construction and allocation of housing units, joint construction and allocation of proceeds, or joint construction and separate sale, where the trading counterparty is not a related party, and the anticipated transaction amount invested by the Company reaches NT\$500 million or more.</p> <p>5.1.6 Asset transactions other than those referred to in the preceding five subparagraphs, or an investment in the mainland China area, where the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more. However, this restriction does not apply to the following circumstances:</p> <p>a. Trading of domestic government bonds, or foreign government bonds with a credit rating not lower than the sovereign rating of Taiwan.</p> <p>b. Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p>	
<p>19. The 10 percent of total assets specified in these Procedures shall be calculated based on the total assets stated in the most recent parent company, only financial report or individual financial report</p>	<p>19. The 10 percent of total assets specified in these Procedures shall be calculated based on the total assets stated in the most recent parent company, only financial report or individual financial report</p>	<p>Amended pursuant to the Financial Supervisory Commission Order No. Jin-Guan-</p>

Amended Clauses	Original Clauses	Explanation
<p>prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. For companies whose shares have no par value or a par value other than NT\$10, for the calculation of transaction amounts of 20 percent of paid-in capital under these Procedures, 10 percent of equity attributable to owners of the parent shall be substituted; <u>for the calculation of transaction amounts of 5 percent of paid-in capital, 2.5 percent of equity attributable to owners of the parent shall be substituted; for the calculation of transaction amount threshold of NT\$10 billion of paid-in capital, NT\$20 billion of equity attributable to owners of the parent shall be substituted; and for the calculation of transaction amount threshold of NT\$50 billion of paid-in capital, NT\$100 billion of equity attributable to owners of the parent shall be substituted.</u></p>	<p>prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. For companies whose shares have no par value or a par value other than NT\$10, for the calculation of transaction amounts of 20 percent of paid-in capital under these Procedures, 10 percent of equity attributable to owners of the parent shall be substituted.</p>	<p>Zheng-Fa-Zi-1140383333 dated July 24, 2025.</p>
<p>Version Record... Version: C Effective Date: The date of approval by the Shareholders' Meeting Description: Amended in accordance with the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.</p>	<p>Version Record...</p>	<p>Added the version record of this amendment.</p>

8. The list of candidates for directors (including 3 independent directors)

Nomination Category	Name	Education	Experience	Shareholding
Chairman	Universal Microelectronics Co., Ltd. Representative: Ou, Jen-Chieh	Ph.D. in Electrical Engineering, Case Western Reserve University, USA Master's in Electrical Engineering, National Taiwan University of Science and Technology	Vice President of Sales Division, Universal Microelectronics Co., Ltd. Senior Engineer, Faraday Technology Corporation	5,082,027
Director	Shen, Pai-Sheng	Ph.D. and Master's in Electrical and Computer Engineering, Arizona State University, USA Bachelor's in physics, National Cheng Kung University	Chief Executive Officer of the Company Chief Executive Officer, Lightel Technologies Inc. Chairman, Lightel Technologies (Shenzhen) Co., Ltd. Chairman, Lightel Technology (Shenzhen) Co., Ltd. Chairman and President, Aledra Inc. Chairman, Lightel Technologies (Hong Kong) Ltd. Chairman, Tobillion Co., Ltd. Chairman and General Manager, Aledra Taiwan Co., Ltd. General Manager, Photonicore Technologies Co., Ltd.	1,517,800
Director	Space Shuttle Hi-Tech Co., Ltd. Representative: Lin, Tzu-Hsin	Bachelor's in Accounting, China University of Technology	Manager of Finance Department, Financial Officer, and Corporate Governance Officer, Space Shuttle Hi-Tech Co., Ltd.	1,250,000
Director	Zhao Zan Investment Co., Ltd. Representative: Yen, Hwei-Fang	Master's in Meteorology, University of Wisconsin, USA	Vice President of Electromagnetic Components Division, Universal Microelectronics Co., Ltd.	1,000
Independent Director	Yen, Wen-Pi	Master's in Accounting and Information Technology, National Chung Cheng University Bachelor's in Accounting, Fu Jen Catholic University	Independent Director, Hua Yang Precision Machinery Co., Ltd. Independent Director, YC INOX Co., Ltd. Certified Public Accountant, Ernst & Young	-
Independent Director	Hsu, Ming-Hsien	Master's in Industrial Management, National Cheng Kung University Bachelor's in Business Administration, National Sun Yat-sen University	Director, Nan Pao Resins Chemical Co., Ltd. Chief Executive Officer, Nan Pao Resins Chemical Co., Ltd. Vice President of Planning Office, Nan Pao Resins Chemical Co., Ltd.	-
Independent Director	Hu, Sheng-Yih	Ph.D. in National Law and Economics, Chinese Culture University Master's in International Finance, Yale University, USA Bachelor's in Economics, National Taiwan University	Director of Industrial Finance Institute, Taiwan Development Institute Senior Executive Vice President, Mega International Commercial Bank Co., Ltd. Director, Shin Kong Investment Trust Co., Ltd. Independent Director, Shin Kong Life Insurance Co., Ltd. Independent Director, Taiwan Shin Kong Commercial Bank Co., Ltd. Independent Director, Systex Technology Co., Ltd.	-

9. List of Directors for Whom the Non-competition Restriction is to be Released

Name / Title	Company Name of Concurrent Position	Title	Principal Business Activities
Universal Microelectronics Co., Ltd./ Institutional Chairperson	None		
Universal Microelectronics Co., Ltd. Representative: Ou, Jen-Chieh/ Institutional Chairperson	Universal Microelectronics Co., Ltd.	Chairperson and General Manager	R&D and sales of electromagnetic components
	Connection Technology Systems Inc.	Director	R&D, manufacturing, and sales of fiber optic network central office equipment, customer premises equipment, and network management switches
	Photonicore Technologies Co., Ltd.	Director	R&D, manufacturing, and sales of high-power fiber laser components, modules, and systems
	Advanced Radar Technology Co., Ltd.	Director	Manufacturing of electronic components
	Millimeter Wave Technology Co., Ltd.	Director	Other electronic components related industries
	Omeia Investment Co., Ltd.	Chairperson	General investment business
	Chao Tsan Investment Co., Ltd.	Chairperson	General investment business
	Wan An Investment Co., Ltd.	Director	General investment business
	Yuan Rong Investment Co., Ltd.	Director	General investment business
	Aledra Inc.	Director	R&D and sales of Light Emitting Diode (LED) tubes
	Shun Tien Construction Co., Ltd.	Independent Director	Real estate and building development, leasing, and sales; real estate leasing
	Taiwan Fu Long Enterprise Co., Ltd.	Director	Funeral facility operations
	Asia Pacific Microsystems, Inc.	Director	Manufacturing of electronic components

Name / Title	Company Name of Concurrent Position	Title	Principal Business Activities
Shen, Pai-Sheng/ Director	Lightel Technologies Inc.	CEO	R&D, manufacturing, and sales of optical fiber and optoelectronic application products
	Lightel Technologies (Shenzhen) Co., Ltd.	Chairperson	R&D, manufacturing, and sales of optical fiber and optoelectronic application products
	Lightel Technologies (Hong Kong) Limited, Taiwan Branch	Chairperson	General investment business
	Aleddra Taiwan Co., Ltd.	Chairperson and General Manager	R&D of Light Emitting Diode (LED) tubes
	Aleddra Inc.	Chairperson / President	R&D and sales of Light Emitting Diode (LED) tubes
	Photonicore Technologies Co., Ltd.	General Manager	R&D, manufacturing, and sales of high-power fiber laser components, modules, and systems
Space Shuttle Hi-Tech Co., Ltd./ Institutional Director	None		
Space Shuttle Hi-Tech Co., Ltd. Representative: Lin, Tzu-Hsin / Representative of Institutional Director	Dongguan Houjie Xitou Space Shuttle Wire & Cable Co., Ltd.	Supervisor	Manufacturing and sales of wires and cables
Universal Microelectronics Co., Ltd. Representative: Yen, Hwei-Fang / Representative of Institutional Director	Universal Microelectronics Co., Ltd.	Representative of Institutional Director	R&D and sales of electromagnetic components
	Universal Microelectronics Co., Ltd.	Vice President, General Manager's Office	R&D and sales of electromagnetic components
Yen, Wen-Pi/ Independent Director	Hua Yang Precision Machinery Co., Ltd.	Independent Director	Manufacturing, assembly, combination, processing, and trading of various machinery
	Yc Inox Co., Ltd	Independent Director	Manufacturing and trading of stainless steel pipes and plates
	Genius Electronic Optical Co., Ltd.	Independent Director	R&D, manufacturing, and sales of various optical lenses
	Turvo International Co., Ltd.	Remuneration Committee Member	Manufacturing and sales of CNC machine tools

Name / Title	Company Name of Concurrent Position	Title	Principal Business Activities
Hsu, Ming-Hsien/ Independent Director	Institutional Representative of Nan Pao Resins Chemical Co., Ltd.	Director	Manufacturing of synthetic resins and adhesives
	Nan Pao Resins Chemical Co., Ltd.	CEO	Manufacturing of synthetic resins and adhesives
	Thai Nan Pao Investments Ltd.	Director	Financial investment
	Thai Nanpao Resins Chemical Co., Ltd.	Director	Chemical materials manufacturing
	Qing Lin International Development Co., Ltd.	Supervisor	General investment business
	Yu Tang Investment Co., Ltd.	Supervisor	General investment business
	Minson Integration, Inc.	Independent Director	Manufacturing of sporting goods
Hu, Sheng-Yih/ Independent Director	Ksolar Co., Ltd.	Representative of Institutional Director (Duo Cheng Investment Co., Ltd.)	Solar photovoltaic development, solar EPC turnkey projects, energy storage system planning and construction

IV. Annexes

1. Articles of Association

**THE COMPANIES ACT (AS AMENDED)
COMPANY LIMITED BY SHARES
FIFTH AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
OF
Lightel Corporation
萊德光電股份有限公司**

(ADOPTED BY SPECIAL RESOLUTION PASSED ON DECEMBER 3, 2024)

THE COMPANIES ACT (AS AMENDED)

COMPANY LIMITED BY SHARES

FIFTH AMENDED AND RESTATED

MEMORANDUM OF ASSOCIATION

OF

LIGHTEL CORPORATION

萊德光電股份有限公司

(Adopted by Special Resolution passed on December 3, 2024)

1. The name of the Company is Lightel Corporation 萊德光電股份有限公司 (the “**Company**”).
2. The registered office of the Company will be situated at the offices of Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands or at such other location as the Board may from time to time determine.
3. The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Act of the Cayman Islands (as amended) (the “**Act**”).
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Act.
5. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
6. The liability of the shareholders of the Company is limited to the amount, if any, unpaid on the shares respectively held by them.
7. The capital of the Company is **NT\$1,000,000,000** divided into **100,000,000** ordinary shares of a nominal or par value of **NT\$10** each provided always that subject to the Act and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority, special privilege or other rights or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be ordinary, preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.
8. [Deleted]

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THE COMPANIES ACT (AS AMENDED)
COMPANY LIMITED BY SHARES
FIFTH AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
OF
LIGHTEL CORPORATION
萊德光電股份有限公司

(Adopted by Special Resolution passed on December 3, 2024)

TABLE A

The Regulations contained or incorporated in Table ‘A’ in the First Schedule of the Act shall not apply to Lightel Corporation 萊德光電股份有限公司 (the “**Company**”) and the following Articles shall comprise the Articles of Association of the Company.

INTERPRETATION

1. In these Articles the following defined terms will have the meanings ascribed to them, if not inconsistent with the subject or context:

“**Act**” means the Companies Act (as amended) of the Cayman Islands.

“**Applicable Listing Rules**” means the relevant ROC laws, regulations, rules and code as amended, from time to time, applicable as a result of the original and continued trading or listing of any shares on any Taiwan stock exchange or securities market, including, without limitation the relevant provisions of Securities and Exchange Act, the Acts Governing Relations Between Peoples of the Taiwan Area and the Mainland Area, or any similar statute and the rules and regulations of the Taiwan authorities thereunder, and the rules and regulations promulgated by the Financial Supervisory Commission, the TPEX or the Taiwan Stock Exchange;

“**Articles**” means these articles of association of the Company, as amended or substituted from time to time;

“**Audit Committee**” means the audit committee established and appointed by the Board of Directors, which shall comprise solely of Independent Directors of the Company;

“**Board of Directors**” and “**Board**” means the board of Directors or, as the case may be, a committee thereof;

“**Branch Register**” means any branch register of such category or categories of Members as the Company may determine;

“**Chairman**” has the meaning given thereto in Article 87;

“**Class**” or “**Classes**” means any class or classes of Shares as may from time to time be issued by the Company;

“**Compensation Committee**” means the compensation committee established and appointed by the Board of Directors;

“**Commission**” means Financial Supervisory Commission of Taiwan or any other authority for the time being administering the Securities and Exchange Act of Taiwan;

“**Communications Facilities**” means video, video-conferencing, internet or online

conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and be heard by each other;

“**Directors**” means the directors of the Company for the time being;

“**electronic**” shall have the meaning given to it in the Electronic Transactions Act;

“**electronic communication**” means transmission to any number, address or internet website or other electronic delivery methods as otherwise decided and approved by not less than two-thirds of the vote of the Board;

“**Electronic Transactions Act**” means the Electronic Transactions Act (as amended) of the Cayman Islands;

“**Emerging Market**” means the emerging market board of TPEX in Taiwan;

“**Indemnified Person**” has the meaning given thereto in Article 153;

“**Independent Director**” means a Director who is an independent director as defined in the Applicable Listing Rules;

“**Memorandum of Association**” means the memorandum of association of the Company, as amended or substituted from time to time;

“**Merger**” means a transaction whereby:

- (a) (i) all of the companies participating in such transaction are dissolved or struck off, and a new company is incorporated to generally assume all rights and obligations of the dissolved companies; or (ii) all but one company participating in such transaction are dissolved or struck off, and the surviving company generally assumes all rights and obligations of the dissolved companies, and in each case the consideration for the transaction being the shares of the surviving or newly incorporated company or any other type of property (consisting of shares, debt obligations or other securities in the surviving or newly incorporated company, or any other corporate entity, or money or other property, or a combination thereof); or
- (b) other forms of mergers and consolidations which fall within the definition of “merger and/or consolidation” under the Act or Applicable Listing Rules;

“**Office**” means the registered office of the Company as required by the Act;

“**Ordinary Resolution**” means a resolution passed by a simple majority of such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company;

“**paid up**” means paid up as to the par value and any premium payable in respect of the issue of any Shares and includes credited as paid up;

“**Person**” means any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires;

“**preferred Shares**” has the meaning given thereto in Article 11;

“**Principal Register**”, where the Company has established one or more Branch Registers pursuant to the Act and these Articles, means the Register maintained by the Company pursuant to the Act and these Articles that is not designated by the Board as a Branch Register;

“**Private Placement**” means issuance of securities of the Company (including Shares, options, warrants, rights attached to debt or equity securities to subscribe further for securities and other securities) to specific persons pursuant to the Applicable Listing Rules, but excluding any employee incentive programme or issuance of Shares in connection with meeting the Company’s obligations under warrants, options, convertible bonds or preferred Shares.

“**Register**” means the register of Members of the Company required to be kept pursuant to the Act and includes any Branch Registers and any listed shares register established by the Company in accordance with the Act;

“**Republic of China**”, “**ROC**” or “**Taiwan**” means the Republic of China, its territories, its possessions and all areas subject to its jurisdiction;

“**Seal**” means the common seal of the Company (if adopted) including any facsimile thereof;

“**Secretary**” means any Person appointed by the Board to perform any of the duties of the secretary of the Company;

“**Securities and Futures Institute**” means the Securities and Futures Institute in the Republic of China;

“**Share**” means a share in the capital of the Company. All references to “Shares” herein shall be deemed to be Shares of any or all Classes as the context may require. For the avoidance of doubt in these Articles the expression “Share” shall include a fraction of a Share;

“**Share Exchange**” means the transfer of all the issued shares of the Company by the Shareholders to another company in exchange for the shares issued by such company to the Shareholders;

“**Shareholder**” or “**Member**” means a Person who is registered as the holder of Shares in the Register and includes each subscriber to the Memorandum of Association pending the issue to such subscriber of the subscriber Share or Shares;

“**Share Premium Account**” means the share premium account established in accordance with these Articles and the Act;

“**Shareholders’ Service Agent**” means the agent licensed by Taiwan authorities to provide certain shareholders’ services in accordance with the Applicable Listing Rules to the Company;

“**signed**” means bearing a signature and includes any representation of a signature affixed by mechanical means or an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication;

“**Special Resolution**” means a special resolution of the Company passed in accordance with the Act, being a resolution passed by a majority of not less than two-thirds of such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a special resolution has been duly given;

“**Spin-off**” refers to an act wherein a transferor company transfers all of its independently operated business or any single independently operated business to an existing or a newly incorporated company as consideration for that existing transferee company or newly incorporated transferee company to issue new shares to the transferor company or to shareholders of the transferor company;

“**Subordinate Company**” means a company:

- (a) of which the Company holds a majority of the total number of issued voting shares or to which the Company contributes a majority of the total capital amount; or
- (b) over which the Company has direct or indirect managerial control of the personnel, financial or business operations.

“**Supermajority Resolution**” means a resolution passed by a majority vote of the Members at a general meeting attended by Members who represent two-thirds or more of the total issued shares of the Company or, if the total number of shares represented by the Members present at the general meeting is less than two-thirds of the total issued shares of the Company, but more than one-half of the total issued shares of the Company, means instead, a resolution passed at such general meeting by the Members who represent two-thirds or more of the total number of shares entitled to vote on such resolution at such general meeting;

“**TDCC**” means the Taiwan Depository & Clearing Corporation;

“**Third Party Holder**” has the meaning given thereto in Article 79B;

“**TPEX**” means Taipei Exchange in Taiwan.

“**Treasury Shares**” means Shares that were previously issued but were purchased, redeemed, surrendered or otherwise acquired by the Company and not cancelled in accordance with the Act, these Articles and the Applicable Listing Rules, provided always that such Shares shall cease to be Treasury Shares when they are either cancelled or transferred to any person;

“**TSE**” means the Taiwan Stock Exchange;

“**Virtual Meeting**” means any general meeting of the Members at which the Members (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of the Communications Facilities.

2. In these Articles, save where the context requires otherwise:

- (a) words importing the singular number shall include the plural number and vice versa;
- (b) words importing the masculine gender only shall include the feminine gender and any Person as the context may require;
- (c) the word “may” shall be construed as permissive and the word “shall” shall be construed as imperative;
- (d) reference to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force;
- (e) reference to any determination by the Board shall be construed as a determination by the Board in its absolute discretion and shall be applicable either generally or in any particular case;
- (f) reference to “in writing” shall be construed as written or represented by any means reproducible in writing, including any form of print, lithograph, email, facsimile, photograph or telex or represented by any other substitute or format for storage or transmission for writing or partly one and partly another;
- (g) any requirements as to execution or signature under the Articles can be satisfied in the form of an electronic signature as defined in the Electronic Transactions Act; and
- (h) sections 8 and 19(3) of the Electronic Transactions Act shall not apply.

3. Subject to the last two preceding Articles, any words defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRELIMINARY

4. The business of the Company may be commenced at any time after incorporation. The business of the Company shall be conducted in accordance with applicable laws, regulations and business ethics, and the Company may take action(s) that benefit the public welfare to fulfill its corporate social responsibility to the extent not prohibited by the Act.

5. The Office shall be at such address in the Cayman Islands as the Board may from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Board may from time to time determine.

6. The preliminary expenses incurred in the formation of the Company and in connection with the issue of Shares shall be paid by the Company. Such expenses may be amortised over such period as the Board may determine and the amount so paid shall be charged against income and/or capital in the accounts of the Company as the Board shall determine.
7. The Board shall keep, or cause to be kept, the Register at such place as the Board may from time to time determine and, in the absence of any such determination, the Register shall be kept at the Office.
8. If the Board considers it necessary or appropriate, the Company may establish and maintain one or more Branch Registers as well as the Principal Register at such location or locations within or outside the Cayman Islands as the Board thinks fit, provided always that a duplicate of such Branch Register(s) shall be maintained with the Principal Register in accordance with the Act. The Principal Register and the Branch Register(s) shall together be treated as the Register for the purposes of the Articles.
- 8A. For so long as any Shares are traded on the Emerging Market, the TPEX or the TSE, the record of the Shareholders of the Company maintained by TDCC shall be a listed shares register (as defined in and for the purposes of the Act). Title to the Shares traded on the Emerging Market, the TPEX or the TSE (as the case may be) shall be evidenced and transferred in accordance with the Applicable Listing Rules.

SHARES

9. Subject to these Articles, all Shares for the time being unissued shall be under the control of the Board who may:
 - (a) issue, allot and dispose of the same to such Persons, in such manner, on such terms and having such rights and being subject to such restrictions as it may from time to time determine; and
 - (b) grant options with respect to such Shares and issue warrants or similar instruments with respect thereto;

and, for such purposes, the Board may reserve an appropriate number of Shares for the time being unissued.

10. The Board may authorise the division of Shares into any number of Classes and the different Classes shall be authorised, established and designated (or re-designated as the case may be) and the variations in the relative rights (including, without limitation, voting, dividend and redemption rights), restrictions, preferences, privileges and payment obligations as between the different Classes (if any) shall be fixed and determined by the Board.
11. The Company may issue Shares with rights which are preferential to those of ordinary Shares issued by the Company (“**preferred Shares**”) with the approval of a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors and with the approval of a Special Resolution. Prior to the issuance of any preferred Shares approved pursuant to this Article 11, these Articles shall be amended to set forth the rights and obligations of the preferred Shares, including but not limited to the following terms, and the same shall apply to any variation of rights of preferred Shares:
 - (a) order, fixed amount or fixed ratio of allocation of dividends and bonus on preferred Shares;

- (b) order, fixed amount or fixed ratio of allocation of surplus assets of the Company;
 - (c) order of or restriction on the voting right(s) (including declaring no voting rights whatsoever) of preferred Shareholders;
 - (d) other matters concerning rights and obligations incidental to preferred Shares; and
 - (e) the method by which the Company is authorized or compelled to redeem the preferred Shares, or a statement that redemption rights shall not apply.
12. The issue of new Shares of the Company shall be approved by a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors. The issue of new Shares shall at all times be subject to the sufficiency of the authorised capital of the Company.
13. The Company shall not issue any unpaid Shares or partly paid-up Shares. Subject to the terms of the allotment and issue of any Shares, the Directors may make calls upon any Shareholder in respect of any monies unpaid on that Shareholder's Shares (whether in respect of par value or premium), and each such Shareholder shall (subject to receiving at least 7 clear days' notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on the Shares. If a Shareholder fails to pay any call or instalment of a call in respect of any Shares on the day appointed for payment, the Directors may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on such Shareholder requiring payment of so much of the call or instalment as is unpaid. The notice shall name a further day (not earlier than the expiration of one month from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the Shares in respect of which the call was made will be liable to be forfeited. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may at any time thereafter, before the payment required by notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit. A Person whose Shares have been forfeited shall cease to be a Shareholder in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him to the Company in respect of the Shares forfeited, but his liability shall cease if and when the Company receives payment in full of the amount unpaid on the Shares forfeited. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a Share becomes due and payable, whether on account of the amount of the Shares, or by way of premium, as if the same had been payable by virtue of a call duly made and notified. Under the aforesaid circumstances, compensation for loss or damage, if any, may still be claimed against such defaulting Shareholder. The Company shall not issue shares in bearer form and shares with no par value and shall not convert its Shares into shares without a par or nominal value.
14. Where the Company increases its issued share capital by issuing new Shares for cash consideration, the Board may reserve not more than fifteen percent of the new Shares for subscription by the employees of the Company or of any of its Subordinate Companies who are to be determined by the Board in its reasonable discretion.
15. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, unless otherwise resolved by the Members in general meeting by Ordinary Resolution, if at

any time the Board resolves to issue any new Shares, the Company shall, subject to Applicable Listing Rules, after allocating Shares for subscription by its employees and for public offering in Taiwan pursuant to Article 14 and Article 17 respectively, then offer such remaining new Shares by issuing a written notice and a public announcement to each existing Shareholder for their pro rata subscription, and shall state in the written notice and public announcement that if any existing Shareholder fails to subscribe for the new Shares being offered, his right shall be forfeited. Where an existing Shareholder's pro rata entitlement is insufficient to subscribe for a whole new Share, the pro rata entitlements of several existing Shareholders may be combined such that those existing Shareholders may jointly subscribe for one or more whole new Shares in the name of a single existing Shareholder. New Shares which are not subscribed by the existing Shareholders may be offered for public issuance or for subscription by a specific person or persons as determined by the Board. Each existing Shareholder may subscribe for such new Shares himself, or designate one or more Persons to subscribe for such Shares.

16. The Shareholders' pre-emptive right prescribed under Article 15 shall not apply in the event that new Shares are issued due to the following reasons or for the following purposes:
 - (a) in connection with a Merger with another company, or the Spin-off of the Company, or pursuant to any reorganization of the Company;
 - (b) in connection with meeting the Company's obligation under Share subscription warrants and/or options;
 - (c) in connection with meeting the Company's obligation under corporate bonds which are convertible bonds or vested with rights to acquire Shares;
 - (d) in connection with meeting the Company's obligation under preferred Shares vested with rights to acquire Shares; or
 - (e) in connection with a Private Placement.
17. Where the Company increases its capital by issuing new Shares for cash consideration in Taiwan, the Company shall allocate 10% of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not necessary or appropriate, according to the Applicable Listing Rules or determined by Taiwanese competent authorities, for the Company to conduct the aforementioned public offering. Provided however, if a percentage higher than the aforementioned 10% is resolved by a general meeting to be offered, the percentage determined by such resolution shall prevail.
18. The Company may, upon resolution by a majority vote at a meeting of the Board of Directors attended by two-thirds or more of the Directors, adopt one or more employee incentive programmes pursuant to which shares, options, warrants, or other similar instruments to acquire Shares may be granted to employees of the Company or any Subordinate Company who meet the requirements and qualifications to subscribe for Shares; provided that, in no event shall the aggregate number of Shares to be issued pursuant to such employee incentive programs exceed fifteen percent (15%) of the then total issued and outstanding Shares of the Company. The shares, options, warrants, or other similar instruments to acquire Shares granted to any employee under any employee stock option plan shall be non-transferable, except to the heirs of the employees.

18A. Subject to Article 44A, the Company may, by Special Resolution passed at the most recent general meeting, authorise the transfer of Treasury Shares to employees of the Company or of any of its Subordinate Companies at less than the average actual repurchase price of those Treasury Shares; provided that the Company shall have listed the following matters with respect to such transfer in the notice of that general meeting and may not raise those matters by ad hoc motions:

- (a) the exercise price, the discount percentage, the bases of calculations, and the professional's opinion regarding the reasonableness thereof;
- (b) the number of Treasury Shares to be transferred, the purpose, and the professional's opinion regarding the reasonableness thereof;
- (c) qualification requirements for employees of the Company or of any of its Subordinate Companies subscribing for the Treasury Shares, and the number of Treasury Shares they are allowed to subscribe for;
- (d) factors affecting shareholders' equity, including:
 - (1) the expensable amount, and dilution of the Company's earnings per Share;
 - (2) explanation on the financial burden imposed on the Company by transferring Treasury Shares to employees at less than the average actual repurchase price of those Treasury Shares.

Any Treasury Share transferred to an employee of the Company or of any of its Subordinate Companies shall cease to be a Treasury Share forthwith upon the registration of such transfer in the Register (including any listed share register).

Where previous transfers of Treasury Shares to employees of the Company or of any of its Subordinate Companies have been approved at general meetings and Treasury Shares have been so transferred, the aggregate number of Treasury Shares (including such Treasury Shares previously transferred and the Treasury Shares to be transferred pursuant to any new authorisation granted under this Article 18A) may not exceed 5 percent of the total issued Shares of the Company (which for these purposes shall include any Shares so transferred to such employees), and the aggregate number of Shares subscribed by any single employee may not exceed 0.5 percent of the total issued Shares (which for these purposes shall include any Shares so transferred to such employees).

18B. The Company may issue restricted Shares (having such rights and being subject to such restrictions, including without limitation as to voting, transfer, redemption, repurchase or surrender, as may be approved by the Shareholders) for subscription by the employees of the Company or any Subordinate Company by a Supermajority Resolution, in which event Articles 14 and 15 shall not apply. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the terms of issuance of restricted Shares for employees, including but not limited to the issuance amount, issuance price, issuance conditions and other matters, shall be set in compliance with the Applicable Listing Rules.

MODIFICATION OF RIGHTS

19. Whenever the capital of the Company is divided into different Classes the rights attached to any such Class may (unless otherwise provided by the terms of issue of the Shares of that Class) only be materially adversely varied or abrogated with the sanction of a Special Resolution passed at a separate meeting of the holders of the Shares of that Class, but not

otherwise. To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply, except that the necessary quorum shall be one or more Persons at least holding or representing by proxy one-half in nominal or par value amount of the issued Shares of the relevant Class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Shareholders who are present shall form a quorum) and that, subject to the terms of issue of the Shares of that Class, every Shareholder of the Class shall on a poll have one vote for each Share of the Class held by him.

20. The rights conferred upon the holders of the Shares of any Class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that Class, be deemed to be materially adversely varied or abrogated by, *inter alia*, the creation, allotment or issue of further Shares ranking *pari passu* with or subsequent to them, the redemption or purchase of Shares of any Class by the Company.

CERTIFICATES

21. Subject to the provisions of the Act, the Company may issue Shares without printing share certificates for the Shares issued, and the details regarding such issue of Shares shall be recorded by TDCC in accordance with the Applicable Listing Rules. Every person whose name is entered as a member in the Register may be entitled to a certificate in the form determined by the Board of Directors if the Board of Directors resolves that a share certificate shall be issued. Such certificate may be under the Seal or signed by any Director or with the authorised signature(s) affixed by mechanical process. All certificates shall specify the Share or Shares held by that person and the amount paid up thereon, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a Share to one of several joint holders shall be sufficient delivery to all.
22. In the event the Board of Directors resolves that share certificates shall be issued pursuant to Article 21 hereof, the Company shall deliver the share certificates to the relevant Shareholder(s) within thirty days from the date such share certificates may be issued pursuant to the Act, the Memorandum of Association, these Articles, and the Applicable Listing Rules, and shall make a public announcement prior to the delivery of such share certificates pursuant to the Applicable Listing Rules.

FRACTIONAL SHARES

23. Subject to the Applicable Listing Rules and these Articles, the Board may issue fractions of a Share and, if so issued, a fraction of a Share shall be subject to and carry the corresponding fraction of liabilities (whether with respect to nominal or par value, premium, contributions, calls or otherwise), limitations, preferences, privileges, qualifications, restrictions, rights (including, without prejudice to the generality of the foregoing, voting and participation rights) and other attributes of a whole Share. If more than one fraction of a Share of the same Class is issued to or acquired by the same Shareholder such fractions shall be accumulated.

TRANSFER OF SHARES

24. Subject to the Act, Shares issued by the Company shall be freely transferable, provided that any Shares issued or transferred to the employees of the Company or of any of its Subordinate Companies pursuant to Articles 14, 18A, 18B or 38 may be subject to transfer restrictions for

a specific period of time and such period for the Shares issued or transferred to the employees pursuant to Article 14 or 38 shall not be longer than two years.

25. The instrument of transfer of any Share shall be in any usual or common form or such other form as the Board may, in its absolute discretion, approve and be executed by or on behalf of the transferor and if so required by the Board, shall also be executed on behalf of the transferee and shall be accompanied by the certificate (if any) of the Shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer. The transferor shall be deemed to remain a Shareholder until the name of the transferee is entered in the Register in respect of the relevant Shares. Subject to the requirements of applicable laws of the Cayman Islands, transfers of uncertificated Shares which are registered in the Emerging Market or listed on the TPEX or the TSE may be effected without an instrument of transfer and be effected by any method of transferring or dealing in securities introduced by the TPEX or TSE or operated in accordance with the Applicable Listing Rules as appropriate.
26. Subject to Article 25, the Board may decline to register any transfer of any Share unless:
 - (a) the instrument of transfer is lodged with the Company, accompanied by the certificate (if any) for the Shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
 - (b) the instrument of transfer is in respect of only one class of Shares;
 - (c) the instrument of transfer is properly stamped, if required; or
 - (d) in the case of a transfer to joint holders, the number of joint holders to whom the Share is to be transferred does not exceed four.
27. The registration of transfers may be suspended when the Register is closed in accordance with Article 45.
28. All instruments of transfer that are registered shall be retained by the Company, but any instrument of transfer that the Board declines to register shall (except in any case of fraud) be returned to the Person depositing the same.

TRANSMISSION OF SHARES

29. The legal personal representative of a deceased sole holder of a Share shall be the only Person recognised by the Company as having any title to the Share. In the case of a Share registered in the name of two or more holders, the survivors or survivor, or the legal personal representatives of the deceased holder of the Share, shall be the only Person recognised by the Company as having any title to the Share.
30. Any Person becoming entitled to a Share in consequence of the death or bankruptcy of a Shareholder shall upon such evidence being produced as may from time to time be required by the Board, has the right either to be registered as a Shareholder in respect of the Share or, instead of being registered himself, to make such transfer of the Share as the deceased or bankrupt Person could have made. If the person so becoming entitled shall elect to be registered himself as holder he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, but the Board shall, in either case, have the same right to decline or suspend registration as it would have had in the case of a transfer of the Share by the deceased or bankrupt Person before the death or bankruptcy.

31. A Person becoming entitled to a Share by reason of the death or bankruptcy of a Shareholder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered Shareholder, except that he shall not, before being registered as a Shareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company; provided however, that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with.

ALTERATION OF SHARE CAPITAL

32. The Company may from time to time by Ordinary Resolution increase its authorized share capital by such amount as it thinks expedient.
33. The Company may also by Special Resolution:
- (a) change its name;
 - (b) alter or add to these Articles;
 - (c) alter or add to the Memorandum of Association with respect to any objects, powers or other matters specified therein; and
 - (d) reduce its share capital and any capital redemption reserve in any manner authorised by law.
34. (A) The Company may also by Supermajority Resolution:
- (a) enter into, amend, or terminate any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;
 - (b) transfer the whole or any material part of its business or assets;
 - (c) take over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;
 - (d) effect any Share Exchange, acquisition, Merger or Spin-off of the Company in accordance with the Applicable Listing Rules, provided that any Merger which falls within the definition of "merger and/or consolidation" under the Act shall also be subject to the requirements of the Act in addition to the requirements of these Articles;
 - (e) grant waiver to the Director's engaging in any business within the scope of the Company's business;
 - (f) remove any Director;
 - (g) effect any capitalization of distributable dividends and/or bonuses and/or any other amount prescribed under Article 142 hereof, or distribute cash amounting to more than 10% of (A) any legal reserve pursuant to the Applicable Listing Rules, (B) the Share Premium Account for the premium paid on the issuance of any Share and (C) income from endowments received by the Company;

- (h) issue employee stock options where the exercise price for such options is lower than the closing price of the Shares of the Company as of the issuance date (provided such exercise price shall not be less than the par value per Share); and
 - (i) any issuance of restricted Shares for employees pursuant to the Applicable Listing Rules.
- (B) Subject to the Act and these Articles, the Company shall not, without Supermajority Resolution, carry out a Private Placement.
- (C) The Company may carry out a Private Placement in Taiwan with the following persons upon approval by a Supermajority Resolution:
- (j) banks, bills finance enterprises, trust enterprises, insurance enterprises, securities enterprises, or other juristic persons or institutions approved by Taiwan securities authorities;
 - (k) natural persons, juristic persons, or funds meeting the conditions prescribed by Taiwan securities authorities; and
 - (l) Directors, supervisors, and managerial officers of the Company or its Subordinate Companies.

A Private Placement of ordinary corporate bonds may be carried out in installments within one year of the date of the resolution of the Board.

Notwithstanding anything to the contrary in these Articles, for so long as the Shares are registered in the Emerging Market or listed in the TPEx or TSE, the Company shall not enter into any of the following transactions, as a result of which the Shares of the Company would cease to be listed on the Taipei Exchange or TSE (as applicable), without the approval of Shareholders holding not less than two-thirds of the issued and outstanding Shares: (a) a merger in which the Company is the dissolved company and the surviving company is not a TSE or Taipei Exchange listed company; (b) a general transfer of the business and assets of the Company to a transferee that is not a TSE or Taipei Exchange listed company; (c) a share swap with a company that is not a TSE or Taipei Exchange listed company; or (d) a spin-off into an existing company or newly incorporated company that is not a TSE or Taipei Exchange listed company.

35. Subject to the Act, these Articles and the quorum requirement under the Applicable Listing Rules, with regard to the winding up procedures of the Company, the Company shall pass:
- (a) an Ordinary Resolution, if the Company resolves that it be wound up voluntarily because it is unable to pay its debts as they fall due; or
 - (b) a Special Resolution, if the Company resolves that it be wound up voluntarily for reasons other than the reason stated in Article 35 (a) above.
36. In the event any of the Supermajority Resolutions with respect to (A) paragraphs (a), (b), or (c) of the preceding Article 34(A) is passed at a general meeting, any Shareholder who has notified the Company in writing of his objection to such proposal prior to such general meeting and subsequently raised his objection at such general meeting; or (B) paragraph (d) of the preceding Article 34(A) is passed at a general meeting, any Shareholder who has expressed his dissent, in writing or verbally (with a record), before or during the general meeting and subsequently (1) votes against such matter; or (2) does not exercise his right to vote on such matter, may request that the Company repurchase all of his Shares at the then prevailing fair price ; each such Shareholder shall file with the Company a written request

within 20 days from the date on which the Supermajority Resolution was passed, stating the purchase price proposed by the Shareholder. In case an agreement on the purchase price of the Shares is reached between the Shareholder and the Company, the Company shall pay such agreed purchase price within 90 days from the date on which the Supermajority Resolution was passed. In case no agreement is reached, the Company shall pay to the Shareholder the fair price as determined by the Board of Directors on behalf of the Company within 90 days from the date on which the Supermajority Resolution was passed. Where the Company's failure to pay such price it deemed fair shall be deemed to have agreed to the price requested by the Shareholders; provided, however, that no Shareholder shall have the abovementioned appraisal right if the Shareholders at a general meeting resolve to approve the winding up or dissolution of the Company after the completion of any transfer of business or assets which has been approved by Supermajority Resolution under paragraph (b) of the preceding Article 34(A). Where a Shareholder does not exercise his right to vote pursuant to limb (B) of this Article 36, the Shares held by such Shareholder (1) shall not be counted in the number of Shares voted on by the Shareholders that are present and entitled to vote on such matter in such general meeting; and (2) shall still be counted towards the quorum of the general meeting. In the event the Company fails to reach such agreement with the Shareholder who has exercised his right pursuant to limb (B) of Article 36 within 60 days after the date of the resolution authorising the Spin-Off, Merger, acquisition or Share Exchange (as the case may be), the Company shall, within 30 days after such 60-day period, file a petition to Taiwan Taipei District Court for a ruling on the appraisal price against all the dissenting Shareholders as the opposing party, and, to the extent that the ruling is capable of enforcement and recognition in the relevant jurisdiction, such ruling by such court shall be binding and conclusive as between the Company and requested Shareholder solely with respect to the appraisal price. For the avoidance of doubt, the provisions set out herein shall be without prejudice to any appraisal right that any Shareholder may have under the Act and in the event that a Shareholder exercises his rights under this Article 36 and also under the Act, the provisions in the Act shall prevail in the event of any conflict.

REDEMPTION, PURCHASE AND SURRENDER OF SHARES

37. Subject to the Act, the Applicable Listing Rules and these Articles, the Company may issue preferred Shares on terms that they are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholder on such terms and in such manner as the Company may by Special Resolution determine. Subject to the Act and the Applicable Listing Rules, the preferred Shares shall be redeemable pursuant to the terms determined by the Company; provided that the privileges accorded to preferred Shareholders by these Articles shall not be impaired. Notwithstanding the foregoing, the Company may also accept the surrender for no consideration any paid up Share (including any redeemable Share) on such terms and in such manner as the Board may determine.
38. Subject to the Act, the Applicable Listing Rules and these Articles, and upon the approval of a majority of the Directors present at a Board meeting attended by two-thirds or more of Directors, the Company may purchase its own Shares in a manner stipulated in or permitted by the Applicable Listing Rules, including for the purposes of (a) transferring Treasury Shares to the employees of the Company or any of its Subordinate Companies, (b) equity conversion in coordination with the issuance of corporate bonds with warrants, preferred Shares with warrants, convertible corporate bonds, convertible preferred Shares, or share subscription warrants, or (c) maintaining the Company's credit and shareholders' equity. The Shares purchased for the purposes of (c) above shall be cancelled within six months of the purchase date; the Shares purchased for the purposes of (a) and (b) above but not transferred to the

employees or the holders of the relevant securities shall be cancelled upon expiration of the period prescribed in the Applicable Listing Rules.

- 38A. Notwithstanding Articles 37 and 38 and subject to the Act and the Applicable Listing Rules, the Company may only purchase its own Shares out of the share capital of the Company and cancel such purchased Shares if approved by Ordinary Resolution. The number of Shares to be repurchased and cancelled pursuant to this Article shall be pro rata among the Shareholders in proportion to the number of Shares held by each such Shareholder.

The amount payable to the Shareholders in connection with a repurchase of Shares out of the share capital of the Company in accordance with the Act and the Applicable Listing Rules may be paid in cash or by way of delivery of assets in specie (i.e., non-cash). The assets to be delivered, and the amount of share capital represented by such assets for the purposes of the repurchase of Shares out of the share capital of the Company, shall be approved by the Shareholders at a general meeting and shall be subject to consent by the Shareholder(s) receiving such assets. Prior to the general meeting considering such repurchase, the Board of Directors shall have the value of assets to be delivered and the amount of share capital represented by such assets for the purposes of the repurchase of the Shares audited and certified by an ROC certified public accountant.

39. The number of Shares purchased by the Company pursuant to the preceding Article 38 shall not exceed ten percent (10%) of the total number of issued Shares of the Company. The total price of the Shares so purchased shall not exceed the sum of retained earnings plus the premium paid on the issuance of any Share and income from endowments received by the Company.
40. The Directors or managerial officers of the Company, or their spouse, minor children, or any other persons who hold the Shares for the benefits of the Directors, officers, their spouses or minor children, shall not sell or otherwise transfer their Shares during the period when the Company is purchasing its own Shares pursuant to Article 38.
41. The resolution for the purchase of the Shares by the Company pursuant to Article 38 and the implementation thereof shall be reported in the most recent general meeting regardless of whether the Company does purchase the Shares in accordance with such resolution or not.
42. Any Share in respect of which notice of redemption has been given shall not be entitled to participate in the profits of the Company in respect of the period after the date specified as the date of redemption in the notice of redemption.
43. The redemption, purchase or surrender of any Share shall not be deemed to give rise to the redemption, purchase or surrender of any other Share.
44. Subject to the Act, the Applicable Listing Rules and Article 38A, the Board may when making payments in respect of redemption or purchase of Shares, if authorised by the terms of issue of the Shares being redeemed or purchased or with the agreement of the holder of such Shares, make such payment either in cash or in specie.

TREASURY SHARES

- 44A. Subject to Article 38, Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be cancelled immediately or held as Treasury Shares in accordance with the Act. In the event that the Board does not specify that the relevant Shares are to be held as Treasury Shares, such Shares shall be cancelled.
- 44B. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a

winding up) and the allotment of bonus shares may be declared or paid in respect of a Treasury Share.

- 44C. The Company shall be entered in the Register as the holder of the Treasury Shares provided that:
- (a) the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and
 - (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Act.
- 44D. Subject to Articles 18A and 38 and the Applicable Listing Rules, Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Board. When the Company transfers its Treasury Shares to any employee of the Company and/or its Subordinate Companies in accordance with the Applicable Listing Rules, the Company may enter into a contract with such employee for the purpose of restricting such employee's subsequent transfers of his/her Shares for a period of no more than two years.

CLOSING REGISTER OR FIXING RECORD DATE

45. For the purpose of determining those Members that are entitled to receive notice of, attend or vote at any meeting of Members or any adjournment thereof, or those Members that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Member for any other purpose, the Board may provide that the Register shall be closed for transfers for a stated period. For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, the Register shall be closed not less than the minimum period of time immediately preceding the general meeting, as prescribed by the Applicable Listing Rules.
46. The Board shall make a public announcement of the closing of the Register on the website designated by the Commission and the TPEX or TSE pursuant to the Applicable Listing Rules, if required.

GENERAL MEETINGS

47. All general meetings other than annual general meetings shall be called extraordinary general meetings. In the event that the Company holds any general meeting outside of Taiwan, it shall engage a Shareholders' Service Agent in Taiwan to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Shareholders in Taiwan).
48. The Board may, whenever they think fit, convene a general meeting of the Company; provided that the Company shall in each year hold a general meeting as its annual general meeting within six months after close of each fiscal year and shall specify the meeting as such in the notices calling it.
49. At these meetings the report of the Board (if any) shall be presented. For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, all general meetings shall be held in Taiwan. If the Board resolves to hold a general meeting outside Taiwan or the Shareholder(s) obtain the approval of the Commission to hold a general meeting outside Taiwan, the Company or such Shareholder(s) shall apply for the approval of the TPEX (or the TSE, if applicable) thereof within two days after the Board resolution or the Commission's

approval (as applicable). Where a general meeting is to be held outside Taiwan, the Company shall engage a designated institute approved by the Commission and the TPEx (or the TSE, if applicable) to handle the administration of such general meeting and shall allow the votes of the Shareholders to be exercised in writing or by way of electronic transmission.

50. Extraordinary general meetings shall also be convened on the requisition in writing of any Shareholder or Shareholders of the Company holding at least three percent (3%) of the issued share capital of the Company for a period of at least one year, deposited at the Office or the Shareholders' Service Agent specifying the items for discussion and the reasons, and if the Board fails to give a notice for convening such meeting within 15 days after the date of such deposit, for so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the requisitionists themselves may convene the general meeting in the same manner, as nearly as possible, as that in which general meetings may be convened by the Board, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Board to convene the general meeting shall be reimbursed to them by the Company. However, any meeting convened pursuant to this Article shall be held within three months after the expiration of the said 15-day period. An extraordinary general meeting can be convened on the requisition of one or more Shareholders holding more than half of the paid-up capital of the Company having the right to vote at general meetings for a period of at least 3 consecutive months from the date the Register is closed in accordance with Article 45. The above shareholding percentage and holding period shall be determined by reference to the number of Shares held by the relevant Shareholder(s) from the date the Register is closed in accordance with Article 45.
51. If at any time there are no Directors, any Shareholder or Shareholders holding at least three percent (3%) of the issued and paid up voting share capital of the Company for a period of at least one year may, subject to the approval of the Commission for so long as the Shares are registered in the Emerging Market or listed on TPEx or TSE, convene a general meeting in the same manner as nearly as possible as that in which general meetings may be convened by the Board.

NOTICE OF GENERAL MEETINGS

52. At least thirty and fifteen days' notices in writing shall be given for any annual and extraordinary general meetings, respectively. Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place, the day and the hour of the meeting and the general nature of the business. If any general meeting is to be a hybrid meeting or a Virtual Meeting, the notice shall include a statement to that effect and with details of the Communication Facilities that will be utilized at the meeting, including the procedures to be followed by any Member or other participant of the general meeting who wishes to utilize such Communication Facilities for the purpose of attending, participating and voting at such meeting, or where such details will be made available by the Company prior to the meeting. The notice for a general meeting may be given by means of electronic communication if the Company obtains prior consent by the individual recipients. The Company shall make a public announcement on the website designated by the Commission and TPEx or TSE 30 days before an annual general meeting or 15 days before an extraordinary general meeting, regarding the meeting notice, proxy form, explanatory materials relating to proposals for ratification, matters for resolution, election or dismissal of directors and other matters on the meeting agenda. Where votes of shareholders are to be exercised by way of a written ballot, a copy of the materials referred to in the preceding provision and the written ballot shall also be sent to the Shareholders.

53. The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions. The content of such matters shall be published on the website of the relevant securities authorities of the Company. The address of such website shall be provided in the notice of the general meeting:
- (a) election or removal of Directors;
 - (b) amendments to these Articles;
 - (c) repurchasing and cancelling Shares out of the share capital of the Company pursuant to Article 38A;
 - (d) applying for the cessation of its status as a public company;
 - (e) winding up, Merger, Share Exchange or Spin-off of the Company;
 - (f) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;
 - (g) the transfer of the whole or any material part of its business or assets;
 - (h) taking over another's whole business or assets, which will have a material effect on the business operation of the Company;
 - (i) carrying out Private Placement of its securities;
 - (j) granting waiver to the Directors engaging in any business within the scope of business of the Company;
 - (k) distributing part or all of its dividends or bonus by way of issuance of new Shares;
 - (l) capitalization of the statutory reserve or any other amount prescribed under Article 142 hereof;
 - (m) authorising the transfer of Treasury Shares to employees of the Company or of any of its Subordinate Companies pursuant to Article 18A;
 - (n) issuance of employee stock options where the exercise price for such options is lower than the closing price of the Shares of the Company as of the issuance date (provided such exercise price shall not be less than the par value per Share); and
 - (o) matters with respect to the issuance of restricted Shares to employees of the Company as required by the Applicable Listing Rules.
54. For so long as the Shares are registered in the Emerging Market or listed on TPEX or TSE, the Company shall prepare a manual for each general meeting and the relevant materials, which will be made available to all Shareholders and shall be published on the website designated by the Commission and TPEX or TSE (where applicable) twenty-one (21) days prior to the scheduled date of the relevant annual general meeting or fifteen (15) days prior to the scheduled date of the relevant extraordinary general meeting pursuant to the Applicable Listing Rules. However, in the event the Company's total paid-in capital as of the close of the most recent financial year reaches NT\$2 billion or more, or when the aggregate number of Shares held by the foreign investors and Mainland Area investors reached thirty percent (30%)

or more as recorded in the Register at the time of holding of the general meeting in the most recent financial year, the Company shall upload the electronic files of the abovementioned manual and relevant materials thirty (30) days prior to the scheduled date of the relevant annual general meeting.

PROCEEDINGS AT GENERAL MEETINGS

55. No business shall be transacted at any general meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business. Save as otherwise provided by these Articles, the holders of Shares being more than an aggregate of one-half of all Shares in issue present in person or by proxy and entitled to vote shall be a quorum for all purposes.
56. Shareholder(s) holding one percent or more of the total number of issued Shares immediately prior to the date the Register is closed in accordance with Article 45 may propose in writing or by electronic transmission to the Company a proposal for discussion at an annual general meeting. Unless the number of Shares held by the Shareholder(s) making the said proposal is less than one percent (1%) of the total number of issued Shares, or where the subject (the matter) of the said proposal cannot be settled or resolved by a resolution, or the content of the said proposal exceeds three hundred (300) words, or that a proposal contains more than one (1) matter, or that a proposal is submitted on a day beyond the deadline fixed and announced by the Company for accepting Shareholders' proposals, the Board shall include such proposal in the agenda. Where the proposal made by the Shareholder(s) is to cause the Company to improve the public interest or to fulfill its social responsibility, the Board may include such proposal in the agenda.
57. The Chairman, if any, of the Board of the Directors shall preside as chairman at every general meeting of the Company convened by the Board. For a general meeting convened by any other person having the right to convene general meetings, such person shall act as the chairman of that meeting; provided that if there are two or more persons jointly having the right to convene general meetings, the chairman of the general meeting shall be elected from among themselves.
58. In the event the Chairman is on a leave of absence, or cannot exercise his/her powers and authority, the Chairman shall designate a Director to act in lieu of him/her. If the Chairman does not designate a Director, Directors shall elect one from among themselves to act in lieu of the chairman of the meeting.
59. Unless otherwise expressly provided herein, if a quorum is not present at the time appointed for the general meeting or if during such a general meeting a quorum ceases to be present, the chairman may postpone the general meeting to a later time, provided, however, that the maximum number of times a general meeting may be postponed shall be two and the total time postponed shall not exceed one hour. If the general meeting has been postponed twice, and at the postponed general meeting a quorum is still not present, the chairman shall declare the general meeting is dissolved, and if it is still necessary to convene a general meeting, it shall be reconvened as a new general meeting in accordance with these Articles. The chairman may, if an Ordinary Resolution is passed approving the same, adjourn a general meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the general meeting from which the adjournment took place. When a general meeting, or adjourned meeting, is adjourned for more than five (5) days, notice of the adjourned meeting shall be given in the same manner required to convene the general meeting which has been adjourned. Save as aforesaid it shall

not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- 59A. A general meeting can be held in the form of Virtual Meeting or hybrid meeting (i.e. general meeting to be held at one or more physical location(s) with Communication Facilities made available to enable Shareholders to attend, participate and vote) to the extent permitted by Cayman Islands law and the Applicable Listing Rules. The Shareholders (and any other permitted participants of such general meeting, including, without limitation, the Chairman and any Directors) taking part in the general meeting by means of Communication Facilities shall be deemed to have attended the general meeting in person and such Shareholders shall be counted in the quorum of the general meeting and are entitled to vote at the general meeting in question. With respect to holding the general meeting by means of Communication Facilities, the terms, the procedure and other compliance matters thereof shall be in compliance with the Applicable Listing Rules. Under the circumstances of natural disaster, incidents or force majeure, the competent authority governing the Company Act of the ROC may promulgate a ruling that authorizes a company to be entitled to hold the general meeting through video conference or other promulgated methods within a certain period of time, notwithstanding such methods were not prescribed in these Articles.
60. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll. The number or proportion of the votes in favour of, or against, that resolution shall be recorded in the minutes of the meeting.
61. Unless otherwise expressly required by the Act or these Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Shareholders at any general meeting may be passed by an Ordinary Resolution.
62. In the case of an equality of votes, the chairman of the meeting shall not be entitled to a second or casting vote.

VOTES OF SHAREHOLDERS

63. Subject to any rights and restrictions for the time being attached to any Share, every Shareholder and every Person representing a Shareholder by proxy shall have one vote for each Share of which he or the Person represented by proxy is the holder. For so long as the Shares are registered in the Emerging Market or listed on TPEX or TSE, subject to the laws of the Cayman Islands and in accordance with the Applicable Listing Rules, a Shareholder shall not exercise the votes with respect to the Shares he/it holds separately unless he/it holds certain Shares for the benefit of others; the qualifications, scope, methods of exercise, operating procedures and other matters with respect to the exercise of votes separately by the Shareholders shall be in compliance with the Applicable Listing Rules.
64. No vote may be exercised with respect to any of the following Shares and such Shares shall not be counted in determining the number of issued Shares:
- (a) Shares held by any Subordinate Company of the Company, where the total number of voting shares or total equity interest held by the Company in such a Subordinate Company represents more than one half of the total number of voting shares or the total equity interest of such a Subordinate Company; or
 - (b) Shares of the Company, a holding company of the Company, and their Subordinate Companies that are held by another company, where the total number of voting shares

or total equity interest of that company held by the Company, a holding company of the Company, and their Subordinate Companies directly or indirectly represents more than one half of the total number of voting shares or the total equity interest of such a company; or

(c) Treasury Shares.

If a Director creates a mortgage or charge or otherwise gives security over more than 50% of the number of Shares (the “**Pledged Shares**”) which he/it held upon his/its election at the time he/it was elected as a Director of the Company (the “**Initial Shares**”), no vote may be exercised with respect to the Shares held by that Director representing the difference between the Pledged Shares and the 50% of the Initial Shares, and such Shares representing the difference between the Pledged Shares and the 50% of the Initial Shares shall not be counted in the number of the votes cast by the Shareholders present at the general meeting.

65. In the case of joint holders, the joint holders shall select among them a representative for the exercise of their Shareholder’s rights and the vote of their representative who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.
66. A Shareholder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote by his committee, or other Person in the nature of a committee appointed by that court, and any such committee or other Person, may vote by proxy.
67. A Shareholder may appoint a proxy to attend a general meeting on his behalf by executing an instrument of proxy in usual or common form or such other form as the Board may approve, and such proxy shall be prepared by the Company in the form specified in Article 68 stating therein the scope of power authorized to the proxy. A Shareholder may only execute one such instrument of proxy and appoint one proxy for each general meeting, and shall serve such written instrument of proxy to the Company no later than five (5) days prior to the meeting date. In case the Company receives two or more written instruments of proxy from one Shareholder, the first one arriving at the Company shall prevail unless an explicit statement to revoke the previous written instrument of proxy is made in the instrument of proxy which comes later. If a Shareholder who has submitted an instrument of proxy appointing a person as his or her proxy to attend the general meeting on his or her behalf intends to attend the general meeting in person or to submit his votes by way of a written ballot or by way of electronic transmission, he shall, at least two days prior to the date of the meeting revoke such proxy in writing. If a Shareholder who has submitted an instrument of proxy does not submit such a revocation before the prescribed time, the appointment of that person as his or her proxy and the vote casted by that person as his or her proxy shall prevail.
68. The instrument appointing a proxy shall be in the form approved by the Board and be expressed to be for a particular meeting only. The form of proxy shall include the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted upon pursuant to such proxy, and (c) basic identification information relating to the relevant Shareholder, proxy solicitor (the “**Proxy Solicitor**”) and proxy solicitation agent (the “**Proxy Solicitation Agent**”) (if any). The form of proxy shall be provided to the Shareholders together with the relevant notice for the relevant general meeting, and such notice and proxy materials shall be distributed to all Shareholders by mail or means of electronic communication pursuant to Article 52 on the same day.

69. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Shareholder.
70. Except for trust enterprises organized under the laws of the ROC or Shareholders' Service Agents approved by Taiwan competent authorities or the chairman of the general meeting deemed to be acting as a proxy for Shareholders to exercise their voting rights pursuant to Article 74, where a person has been appointed to act as a proxy for two or more Shareholders, the total number of votes that may be exercised by him shall not exceed three percent (3%) of the total number of votes that may be exercised by the Shareholders of the Company at that general meeting, and the excess votes that could otherwise be exercised by that proxy but for this article shall not be counted.
71. For so long as the Shares are registered in the Emerging Market or listed on TPEX or TSE, the use and solicitation of proxies shall be in compliance with the Applicable Listing Rules, including but not limited to "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".
72. A Shareholder cannot exercise his own vote or exercise the vote of another Shareholder by proxy in respect of any contract or proposed contract or arrangement if he may be interested therein. Such Shares shall not be counted in determining the number of votes cast by the Shareholders present at the said meeting with regard to such resolution, but such Shares may be counted in determining the number of Shares represented at the meeting for the purposes of determining the quorum.
73. The votes may be exercised by way of a written ballot or by way of electronic transmission if the method for exercising the votes has been described in the notice of the general meeting. The Company shall adopt electronic transmission as one of the methods for exercising the votes if so required pursuant to the Applicable Listing Rules.
74. A Shareholder who exercises his voting power at a general meeting by way of a written ballot or by way of electronic transmission as set forth in the preceding Article 73 shall be deemed to have, to the extent permitted by the Applicable Listing Rules, appointed the chairman of the meeting as such Shareholder's proxy, but such appointment shall not be treated as an appointment of a proxy as defined under the Applicable Listing Rules. Any Shareholder voting in such manner shall be deemed to waive notice of, and the right to vote in regard to, any ad hoc motion or amendment to the original agenda items to be resolved at the said general meeting, and shall therefore not be entitled to such notice or right to vote. The chairman of the meeting shall vote on behalf of such Shareholders according to their voting instructions stipulated in their written ballot or electronic transmission. In the event that the chairman of the meeting does not vote on behalf of such Shareholders according to their voting instructions, such votes shall not be counted in determining the number of votes cast by the Shareholders present at the said meeting but such Shares shall be counted in determining the number of Shares of the Shareholders present at such general meeting for the purpose of determining the quorum.
75. A Shareholder who wishes to exercise his voting power at a general meeting by way of a written ballot or by way of electronic transmission as set forth in the preceding Article 73 shall submit his vote by way of a written ballot or by way of electronic transmission to the Company no later than the second (2nd) day prior to the scheduled meeting date of the general meeting. If two or more such written ballots or electronic transmissions are submitted to the Company, the proxy deemed to be given to the chairman of the general meeting pursuant to

Article 74 by the first written ballot or electronic transmission shall prevail unless it is expressly stated in the subsequent written ballot or electronic transmission that the original vote submitted by written ballot or electronic transmission be revoked.

76. In case a Shareholder who has submitted his votes by way of a written ballot or by way of electronic transmission intends to attend the general meeting in person, he shall, at least two (2) days prior to the date of the meeting revoke such vote in the same manner previously used in exercising his/her voting power and such revocation shall constitute a revocation of the proxy deemed to be given to the chairman of the general meeting pursuant to Article 74. If a Shareholder who has submitted his or her vote by way of written ballot or by way of electronic transmission pursuant to Article 74 does not submit such a revocation before the prescribed time, his or her vote by written ballot or electronic transmission and the proxy deemed to be given to the chairman of the general meeting pursuant to Article 74, and the votes cast by the chairman on behalf of such Shareholder pursuant to such proxy, shall prevail.
77. If a Shareholder has submitted his or her vote by way of written ballot or by way of electronic transmission pursuant to Article 73, and has subsequently submitted a proxy appointing a person as his or her proxy to attend the general meeting on his or her behalf pursuant to Article 67, the subsequent appointment of that person as his or her proxy shall be deemed to be a revocation of such Shareholder's vote by written ballot or by way of electronic transmission and the associated deemed appointment of the chairman of the general meeting as his or her proxy pursuant to Article 74 and the votes cast by that person subsequently appointed as his or her proxy shall prevail.
78. In case the procedure for convening a general meeting of Members or the method of adopting resolutions is in violation of the Act, Applicable Listing Rules or these Articles, a Shareholder may, within thirty (30) days from the date of the resolution, submit a petition for an appropriate remedy to the court of the Cayman Islands or Taiwan, and if Taiwan, the Taipei District Court as the court of first instance to the extent available under the relevant laws.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

79. Any government or corporation which is a Shareholder or a Director may by resolution of its directors or other governing body authorise such Person as it thinks fit to act as its representative at any general meeting of the Company or of any meeting of holders of a Class or any meeting of the Board of Directors or of a committee of the Board (as the case may be), and the Person so authorised shall be entitled to exercise the same powers on behalf of the government/corporation which he represents as that government/corporation could exercise if it were an individual Shareholder or Director (as the case may be).
- 79A. Notwithstanding the preceding Article 79, a government or corporation may appoint more than one representative to attend any general meeting of the Company or any meeting of holders of a Class. Where the government or corporation authorizes two or more representatives, the representatives shall exercise jointly the voting rights with respect to the Shares such government or corporation holds.
- 79B. (a) For so long as the Shares are registered in the Emerging Market or listed on TPEX or TSE, where a Shareholder is a clearing house, depositary, custodian and/or trustee (or its/their nominee(s) and, in each case, being a corporation, "Third Party Holder"), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of holders of a Class provided that the authorisation shall specify the number and Class of Shares in respect of which each such representative is so authorised. Each person so authorised under the provisions

of these Articles shall be entitled to exercise the same rights and powers on behalf of the Third Party Holder as if such person was the registered holder of the Shares held by the Third Party Holder in respect of the number and Class of Shares specified in the relevant authorisation.

- (b) To the extent permissible under the laws of the Cayman Islands and these Articles, the qualifications, scopes, methods, procedures, and other details for the Member to exercise the voting rights under the preceding paragraph (a) shall be in compliance with the Applicable Listing Rules.

DIRECTORS

80. Unless otherwise determined by the Company in general meeting, the number of Directors shall be no less than five Directors and no more than nine Directors (including Independent Directors). Subject to the relevant statutory requirements (including but not limited to those applicable to listed companies) and except where the Applicable Listing Rules provide otherwise, the exact number of Directors to be elected for any given term shall be determined by a resolution of the Board, and such number of Directors to be elected shall be set forth in the notice of the general meeting called to elect the Directors for that term.
81. A spousal relationship and a familial relationship within the second degree of kinship shall not exist among more than half of the Company's Directors. If some of the Directors so elected in a general meeting are in violation of this Article, the election of the directorship which has received the lowest number of votes among those directorships not meeting the conditions shall be deemed invalid. When a person who has served as Director becomes in violation of this Article, that person shall be subject to ipso facto dismissal.
82. The Shareholders may in a general meeting appoint any natural person or legal person to be a Director. At a general meeting for the election of Directors, the number of votes exercisable in respect of one Share shall be the same as the number of directors to be elected, and the total number of votes per Share may be consolidated for election of one candidate or may be split for election of two or more candidates. The candidates with the most number of votes shall be elected as Directors to fill the number of vacancies available. Any juristic person which is a Member shall be entitled to nominate a natural person or natural persons as its representative(s) to be appointed and elected as Director(s) in accordance with these Articles.
83. The Board may also adopt a candidate nomination mechanism which is in compliance with Applicable Listing Rules. The rules and procedures for such candidate nomination shall be in accordance with policies established by the Board and by an Ordinary Resolution from time to time, which policies shall be in accordance with the Act, these Articles and the Applicable Listing Rules. So long as the Shares are registered in the Emerging Market or listed on TPEX or TSE, such candidate nomination mechanism shall also apply to an election of the Directors (including Independent Directors) pursuant to the Applicable Listing Rules.
84. Subject to these Articles, the term for which a Director will hold office shall be three years; thereafter he/she may be eligible for re-election. In case no election of new Directors is effected after expiration of the term of office of the existing Directors, the term of office of such Directors shall be extended until the time new Directors are elected and assume their office.
85. When the number of Directors falls below five due to the dismissal or disqualification of a Director for any reason, the Company shall hold an election for Director at the next following general meeting. When the number of Directors falls short by one-third of the total number of Directors elected at the beginning of a three year term pursuant to Articles 80 and 84, the

Company shall convene, within 60 days, an extraordinary general meeting for election of Directors to fill the vacancies.

86. A Director may be removed at any time by a Supermajority Resolution passed at a general meeting. If a Director is removed during the term of his office as a Director without good cause, such Director may make a claim against the Company for any and all damages sustained by him as a result of such removal.
- 86A. Where all Directors are re-elected at a general meeting prior to the expiration of the term of office of the existing Directors, and in the absence of a Shareholders' resolution that the existing Directors will not be removed until the expiry of their present term of office, all the existing Directors shall be deemed removed immediately after such re-election of Directors. For the avoidance of doubt, the Company shall not need to remove the existing Directors by Supermajority Resolution before such re-election.
87. The Board of Directors shall have a Chairman (the "**Chairman**") elected and appointed by a majority of the Directors present at the Board meeting the quorum of which shall be two-thirds of all of the Directors then in office. The period for which the Chairman will hold office will also be determined by a majority of the Directors present at the Board meeting with a quorum of at least two-thirds of all of the Directors then in office. The Chairman shall preside as chairman at every meeting of the Board. In the event the Chairman is on a leave of absence, or cannot exercise his/her powers and authority, the Chairman shall designate a Director to act in lieu of him/her. If the Chairman does not designate a Director, Directors shall elect one from among themselves to act in lieu of the chairman of the meeting.
88. The Board may, from time to time, and except as required by the applicable laws and Applicable Listing Rules, adopt, institute, amend, modify or revoke the corporate governance policies or initiatives of the Company, which shall be intended to set forth the policies of the Company and the Board on various corporate governance related matters as the Board shall determine by resolution from time to time.
89. A Director shall not be required to hold any Shares in the Company by way of qualification to be a Director. For so long as the Shares are registered in the Emerging Market, or listed on TPEx or TSE, the qualifications, composition, election, removal, duties and powers and other relevant matters of Directors, Independent Directors, Audit Committee and remuneration committee shall be in compliance with the Applicable Listing Rules.
90. The number of Independent Directors shall be at least three and constitute no less than one-third of the total number of Directors. The requisite qualifications and restrictions for these positions shall be subject to the Applicable Listing Rules. When the number of Independent Directors falls below three or the number otherwise prescribed by these Articles for any reason, the Company shall hold an election for the appointment of an Independent Director at the next following general meeting. When all Independent Directors have been dismissed or disqualified, the Company shall convene an extraordinary general meeting for election of Independent Directors within 60 days.
91. The Independent Directors shall possess professional knowledge and maintain independence within the scope of their directorial duties, and shall not have any direct or indirect interest in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions held and assessment of independence shall be subject to the Applicable Listing Rules.

DIRECTORS' FEES AND EXPENSES

92. The remuneration of the Directors may only be paid in cash. The amount of such remuneration is authorized to be decided by the Board, taking into account suggestions made by the Compensation Committee, the extent and value of the services provided for the management of the Company and the standard of the same industry as the Company worldwide. Each Director shall be entitled to be repaid or prepaid all travelling, hotel and incidental expenses reasonably incurred or expected to be incurred by him in attending meetings of the Board or committees of the Board or general meetings or separate meetings of any class of Shares or of debentures of the Company or otherwise in connection with the discharge of his duties as a Director.
93. Any Director who, by request, goes or resides abroad for any purpose of the Company or who performs services which in the opinion of the Board go beyond the ordinary duties of a Director may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine and such extra remuneration shall be in addition to or in substitution for any ordinary remuneration provided for by or pursuant to any other Article.

ALTERNATE DIRECTOR OR PROXY

94. Any Director may in writing appoint another Director to be his alternate and, save to the extent provided otherwise in the form of appointment, such alternate shall have authority to act in the appointing Director's place at any meeting of the Board at which he is unable to be present. Every such alternate shall be entitled to attend and vote at meetings of the Board as a Director when the Director appointing him is not personally present and shall have a separate vote on behalf of the Director he is representing in addition to his own vote if the alternate is also a Director in his own right. A Director may at any time in writing revoke the appointment of an alternate appointed by him. Such alternate shall not be an officer of the Company. The remuneration of such alternate shall be payable out of the remuneration of the Director appointing him and the proportion thereof shall be agreed between them.
95. Any Director may appoint another Director to be the proxy of that Director to attend and vote on his behalf, in accordance with instructions given by that Director at a meeting or meetings of the Board which that Director is unable to attend personally. A proxy of a Director shall accept an appointment to act as the proxy of one other Director only. The instrument appointing the proxy shall be in writing under the hand of the appointing Director and shall be in any usual or common form or such other form as the Board may approve, and must be lodged with the chairman of the meeting of the Board at which such proxy is to be used, or first used, prior to the commencement of the meeting.

POWERS AND DUTIES OF DIRECTORS

96. Subject to the Act, these Articles, Applicable Listing Rules and to any resolutions passed in a general meeting, the business of the Company shall be managed by the Board, which may pay all expenses incurred in setting up and registering the Company and may exercise all powers of the Company. No resolution passed by the Company in general meeting shall invalidate any prior act of the Board that would have been valid if that resolution had not been passed.
- 96A. A Director shall comply with all fiduciary and other duties which he owes to the Company under Cayman Islands law and under the Applicable Listing Rules, including without limitation his duties of loyalty, honesty and good faith, and his duties to exercise due care, diligence and skill in attending to and conducting the affairs and business operations of the Company; and if he/she has acted contrary thereto, he/she shall be liable for the damages

sustained by the Company therefrom. If a Director does anything or takes any action which benefits himself/herself or another person in violation of his duties as referred to in the preceding sentence, he shall be liable to account for such benefits to the Company, and the Shareholders may, by Ordinary Resolution, direct such Director to pay or otherwise provide such benefits to the Company. If a Director has, in the course of conducting the business operations of the Company, violated any provision of applicable laws and/or regulations and thus caused damages to any other person, he/she shall be held jointly and severally liable for the damages to such other person with the Company.

A managerial officer of the Company shall have the same liabilities as those of a Director in carrying out his duties.

97. Subject to these Articles, the Board may from time to time appoint any Person, whether or not a Director to hold such office in the Company as the Board may think necessary for the administration of the Company, including but not limited to, the office of the chief executive officer, president, one or more vice-presidents, chief financial officer or controller, treasurer, assistant treasurer, or manager, and for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another), and with such powers and duties as the Board may think fit. Any Person so appointed by the Board may be removed by the Board. The Board may also appoint one or more of their number to the office of managing director upon like terms, but any such appointment shall ipso facto terminate if any managing director ceases from any cause to be a Director, or if the Company by Supermajority Resolution resolves that his tenure of office be terminated.
98. The Board may appoint a Secretary (and if need be an assistant Secretary or assistant Secretaries) who shall hold office for such term, at such remuneration and upon such conditions and with such powers as they think fit. Any Secretary or assistant Secretary so appointed by the Board may be removed by the Board.
99. The Board may delegate any of their powers to committees consisting of such member or members of their body as it thinks fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board. To every such meeting of committee of the Board of Directors, all provisions of Articles relating meetings of the Board of Directors shall, mutatis mutandis, apply to all meeting of the committee of the Board of Directors.
- 99A. Notwithstanding anything contained in these Articles and to the extent as required by the Applicable Listing Rules, the Company shall establish a Compensation Committee to review the salary, stock options, and any other substantive incentive measures for Directors and managerial officers of the Company. The composition, power and relevant matters of the Compensation Committee shall be subject to the Applicable Listing Rules.
100. The Board may from time to time and at any time by power of attorney (whether under Seal or under hand) or otherwise appoint any company, firm or Person or body of Persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit, and any such power of attorney or other appointment may contain such provisions for the protection and convenience of Persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him. For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, the Company shall appoint in Taiwan a litigious and non-litigious agent as the responsible person under the Applicable Listing Rules in Taiwan. Such agent shall have a domicile or residence within the territory of Taiwan.

101. The Board may from time to time provide for the management of the affairs of the Company in such manner as it shall think fit and the provisions contained in the three next following Articles shall not limit the general powers conferred by this Article.
102. The Board from time to time and at any time may establish any committees, local boards or agencies for managing any of the affairs of the Company and may appoint any Persons to be members of such committees or local boards and may appoint any managers or agents of the Company and may fix the remuneration of any such Persons.
103. The Board from time to time and at any time may delegate to any such committee, local board, manager or agent any of the powers, authorities and discretions for the time being vested in the Board and may authorise the members for the time being of any such local board, or any of them to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any Person so appointed and may annul or vary any such delegation, but no Person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
104. Any such delegates as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.
105. Notwithstanding anything contained in these Articles and to the extent as required by the Applicable Listing Rules, the Company shall establish an Audit Committee. The Audit Committee shall comprise solely of Independent Directors and the number of committee members shall not be less than three. One of the Audit Committee members shall be elected by the Committee members as the convener to convene meetings of the Audit Committee from time to time and to the extent as required by the Applicable Listing Rules, at least one of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half or more of all its members.
106. Where an Audit Committee has been established, any of the following matters of the Company shall require the consent of one-half or more of all Audit Committee members and be submitted to the Board of Directors for resolution:
 - (a) adoption of or amendment to an internal control system;
 - (b) assessment of the effectiveness of the internal control system;
 - (c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others;
 - (d) any matter relating to the personal interest of the Directors;
 - (e) a material asset or derivatives transaction;
 - (f) a material monetary loan, endorsement, or provision of guarantee;
 - (g) the offering, issuance, or Private Placement of any equity-type securities;
 - (h) the hiring or dismissal of an attesting certified public accountant, or the compensation given thereto;

- (i) the appointment or removal of a financial, accounting, or internal auditing officer;
- (j) approval of annual and semi-annual financial reports; and
- (k) any other matter so determined by the Company from time to time or required by any competent authority overseeing the Company.

With the exception of item (j), any other matter that has not been approved with the consent of one-half or more of all Audit Committee members may be undertaken upon the consent of two-thirds or more of the members of the Board of Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.

BORROWING POWERS OF DIRECTORS

107. Subject to these Articles and the Applicable Listing Rules, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property, to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the Company or of any third party.

THE SEAL

108. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board provided always that such authority may be given prior to or after the affixing of the Seal and if given after may be in general form confirming a number of affixings of the Seal. The Seal shall be affixed in the presence of a Director or a Secretary (or an assistant Secretary) or in the presence of any one or more Persons as the Board may appoint for the purpose and every Person as aforesaid shall sign every instrument to which the Seal is so affixed in their presence.
109. The Company may maintain a facsimile of the Seal in such countries or places as the Board may appoint and such facsimile Seal shall not be affixed to any instrument except by the authority of a resolution of the Board provided always that such authority may be given prior to or after the affixing of such facsimile Seal and if given after may be in general form confirming a number of affixings of such facsimile Seal. The facsimile Seal shall be affixed in the presence of such Person or Persons as the Board shall for this purpose appoint and such Person or Persons as aforesaid shall sign every instrument to which the facsimile Seal is so affixed in their presence and such affixing of the facsimile Seal and signing as aforesaid shall have the same meaning and effect as if the Seal had been affixed in the presence of and the instrument signed by a Director or a Secretary (or an assistant Secretary) or in the presence of any one or more Persons as the Board may appoint for the purpose.

Notwithstanding the foregoing, a Secretary or any assistant Secretary shall have the authority to affix the Seal, or the facsimile Seal, to any instrument for the purposes of attesting authenticity of the matter contained therein but which does not create any obligation binding on the Company.

DISQUALIFICATION OF DIRECTORS

110. A person shall not act as a Director and shall be discharged or vacated from the office of Director, if he or she:
- (a) has been convicted guilty by a final judgment under the Organized Crime Prevention Act and has been adjudicated guilty by a final judgment, and the enforcement of the

judgment has not yet commenced or been completed, or the time elapsed after he has served the full term of the sentence or the probation period or since he has received amnesty is less than five (5) years;

- (b) has been sentenced to imprisonment for a term of more than one year for commitment of fraud, breach of trust or misappropriation, and the enforcement of the judgment has not yet commenced or been completed, or the time elapsed after he has served the full term of such sentence, or of the probation period or since he has received amnesty is less than two (2) years;
- (c) has been convicted guilty by a final judgment under the Anti-Corruption Act, and the enforcement of the judgment has not yet commenced or been completed, or the time elapsed after he has served the full term of such sentence, or the probation period or since he has received amnesty is less than two (2) years;
- (d) becomes bankrupt, or has started a liquidation process due to a court's decision, and his/its rights or capacity has not yet been reinstated;
- (e) has been dishonored for use of credit instruments, and the term of such sanction has not expired yet;
- (f) loses all or part of legal capacity;
- (g) is subject to an order of assistance that has not yet been revoked;
- (h) dies or is found to be or becomes of unsound mind;
- (i) resigns his office by notice in writing to the Company;
- (j) has transferred more than one half of the Shares being held by him/it at the time he/it (excluding Independent Directors) was elected, for so long as the Shares are registered in the Emerging Market or listed on TPEX or TSE; or
- (k) is removed from office pursuant to these Articles.

110A. In the case of any appointment of a Director (excluding Independent Directors) which is not yet effective, such appointment shall be invalid and not become effective, if the Director, after the appointment of his/its directorship, has transferred more than one half of the Shares being held by him/it:

- (l) at the time he/it was elected before his/its appointment takes effect or
- (m) from date the Register is closed in accordance with Article 45 for meeting of Members electing such Director until the meeting is held,

for so long as the Shares are registered in the Emerging Market or listed on TPEX or TSE.

111. Subject to the Act and Cayman Islands law, any Shareholder(s) holding 1% or more of the total number of issued Shares for a period of six (6) months or a longer time shall have the right to request the Audit Committee submitting a petition for and on behalf of the Company against its Director(s), or if the Audit Committee does not submit such petition within 30 days after the Shareholder(s)'s request, the Shareholder(s) may submit a petition for and on behalf of the Company against its Director(s), and the Taipei District Court, ROC, may be court of

the first instance for this matter. If a Director has, in the course of performing his duties, committed any act resulting in material damage to the Company or in serious violation of applicable laws and/or regulations or these Articles, but has not been removed by the Company pursuant to a Supermajority Resolution vote, then, subject to the Act and Cayman Islands law, any Shareholder(s) holding 3% or more of the total number of issued Shares shall have the right, within 30 days after that general meeting, to petition any competent court for the removal of such Director, at the Company's expense. The Taipei District Court, ROC, may be court of the first instance for this matter.

PROCEEDINGS OF DIRECTORS

112. The Directors may meet together (either within or outside the Cayman Islands) for the dispatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit. The notice for a Board meeting may be given by means of electronic communication. Questions arising at any meeting shall be decided by a majority of votes present at such meeting. In case of an equality of votes the chairman shall not have a second or casting vote. A Director may, and on the requisition of a Director shall, at any time summon a meeting of the Board.
113. A Director may participate in any meeting of the Board of Directors, or of any committee appointed by the Board of Directors of which such Director is a member, via video conference by way of which all Persons participating in such meeting can communicate with each other and such participation shall be deemed to constitute presence in person at the meeting.
114. The quorum necessary for the transaction of the business of the Board shall be more than one-half of the Directors. A Director represented by an alternate Director at any meeting of the Board shall be deemed to be present for the purposes of determining whether or not a quorum is present.
115. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company or in any other matters discussed at the meeting of the Board shall declare the nature and relevant material contents of his interest at such meeting of the Board. When the Company conducts any merger and acquisition, the Directors should disclose to the Board and the general meeting the material details of their interests with in relation to the merger and acquisition transaction and the reasons for or against such merger and acquisition resolution. In the notice of the general meeting of the Shareholders, the Company shall explain and disclose the essential contents and nature of the Director(s)' personal interest and the reason for Director(s) having voted for or against such Merger or acquisition resolution at the Board level, and such content and disclosure may be published on the website designated by the securities regulatory authority of the Republic of China, and the website should be provided in the notice. A Director cannot vote in his own right or as an alternate on behalf of another Director in respect of any contract or proposed contract or arrangement in which he may be interested. The voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting (but shall still be counted in the quorum for such meeting). Where an interest exists with respect to the spouse of a Director, a person with a kinship to a Director within the second degree, or a company controlled by a Director (or where such Director is controlled by a company), such Director will be deemed to have an interest in such matter.
116. A Director who does anything for himself or on behalf of another person that is within the scope of the Company's business shall declare the essential contents of such behaviour to the

general meeting of the Shareholders and be approved by a Supermajority Resolution. Failure in obtaining such approval shall cause the Director being so interested be liable to account to the Company for any profit realised by any such behaviour if the general meeting so resolves by an Ordinary Resolution within one year from such behaviour.

117. Notwithstanding the preceding Articles, a Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Board may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.
118. Subject to these Articles, any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director or his firm to act as auditor to the Company.
119. The Board shall cause all minutes to be made in books or loose-leaf folders provided for the purpose of recording:
 - (a) all appointments of officers made by the Board;
 - (b) the names of the Directors present at each meeting of the Board and of any committee of the Board; and
 - (c) all resolutions and proceedings at all meetings of the Company, and of the Board and of committees of Board.
120. [Deleted]
121. The continuing Directors may act notwithstanding any vacancy in their body but if and for so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of the Board, the continuing Directors may act for summoning a general meeting of the Company, but for no other purpose.
122. Each committee appointed by the Board shall have one person, who is an Independent Director, elected by all the members of that committee from among themselves to act as both a chairman and a convenor of the committee's meetings, subject to any regulations imposed on committees by the Board. In the event that the convenor is on a leave of absence or is unable to convene a meeting due to any cause, one of the other Independent Directors of the committee (if any) designated by the convenor shall act in lieu of him/her. If there is no other Independent Director, the convenor shall designate another member of the committee to act in lieu of him/her. If the convenor does not designate a member, the members of the committee shall elect one from among themselves to act in lieu of the convenor of the meeting.
123. A committee appointed by the Board may meet and adjourn as it thinks proper. Subject to any regulations imposed on it by the Board, questions arising at any meeting shall be determined by a majority of votes of the committee members present.
124. All acts done by any meeting of the Board or of a committee of the Board, or by any Person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some

defect in the appointment of any such Director or Person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Person had been duly appointed and was qualified to be a Director.

- 124A. The Audit Committee or special committee shall review the fairness and rationality of the merger and acquisition plan and transaction before convening the meeting of the Board deciding on such merger and acquisition, and report the review results to the Board and the general meeting, provided, however, that if the Act does not require the Shareholders' approval on the said transaction, the review results do not have to be submitted to the general meeting.

During the deliberations of the Audit Committee (or special committee), an independent expert should be asked to provide opinions on the share swap ratio or the rationality of the cash or other property to be allocated to the Shareholders.

The review results of the Audit Committee (or special committee) and independent expert's opinions should be sent to Shareholders when the notice of the general meeting is sent; however, for those transactions that are not subject to approval of the general meeting in accordance with the Act, such merger and acquisition transaction shall be treated as a report item at the next general meeting. The documents that should be provided to the Shareholders pursuant to the preceding paragraph shall be deemed to have been provided to the Shareholders if the same have been published by the Company on the website designated by the securities regulatory authority of the Republic of China, and are made available at the meeting place of such general meeting for inspection by Shareholders.

125. The following actions require the approval of a majority of the votes of the Directors present at a Board meeting attended by at least two-thirds of all Directors:
- (a) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusted business, or for regular joint operation with others;
 - (b) the sale or transfer of the whole or any material part of its business or assets;
 - (c) taking over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;
 - (d) the election of Chairman of the Board pursuant to these Articles; and
 - (e) issuance of corporate bonds.

DIVIDENDS AND DISTRIBUTIONS

126. Subject to any rights and restrictions for the time being attached to any Shares, the Company by Ordinary Resolution may declare dividends and other distributions on Shares in issue and authorise payment of the same out of the funds of the Company lawfully available therefor. For so long as the Shares are registered in the Emerging Market or listed on TPEX or TSE, the Company shall not pay any dividends or bonuses if (a) it does not have earnings, or (b) it has not yet covered its losses.
127. Subject to the Act, when allocating the earnings for each fiscal year, the Company shall, after paying all or reserving such amounts for applicable taxes and offsetting losses from previous years, set aside a reserve in accordance with the Applicable Listing Rules or as requested by the competent authorities. The Board may further set aside such sums as it thinks proper as a

reserve or reserves which may in the absolute discretion of the Board, either be employed in the business of the Company or be invested in such investments as the Board may from time to time think fit. The remaining balance earnings, together with any undistributed retained earnings accrued from previous years, form the earnings available for distribution, which the Board shall allocate in accordance with the following principles. The term “annual profits” referred to herein shall mean the annual profits for such year before tax without deducting the amount of compensation distributed to the employees and Directors pursuant to these Articles.

- (a) not more than 5% of the annual profits of the relevant fiscal year as remuneration to Directors;
- (b) not less than 5% and not more than 15% of the annual profits of the relevant fiscal year as remuneration to employees of the Company and of a Subordinated Company; and
- (c) not less than 10% of the net profit after tax of the relevant fiscal year as dividends, for the capitalisation of bonus shares and/or bonuses to the Shareholders when the Company’s earnings available for distribution reach 5% of the paid-in capital, in accordance with the Applicable Listing Rules and after the Board’s consideration of the financial, business and operational factors. The cash dividends shall comprise no less than 10% of the dividends declared in such year.

The Board may determine that bonuses and dividends may be declared and paid out of profits of the Company, or from any reserve set aside from profits or undistributed retained earnings accrued from previous years which the Board determines is no longer needed. Bonuses and dividends may also be declared and paid out of the Share Premium Account or any other fund or account which may be authorised for this purpose in accordance with the Act. The allocation of the earnings as bonuses, dividends, retained earnings or otherwise as proposed by the Board shall be resolved by the Shareholders in general meeting.

While the Company is still at the growth stage, any balance earnings together with any undistributed retained earnings accrued from prior years of the Company may be distributed as cash dividends and/or bonus shares in accordance with the Act and Applicable Listing Rules, after taking into consideration the investment environment, capital requirement, domestic and overseas competition environment and capital budget of the Company current or future, as well as shareholders interest, balance of dividend and long term financial plan of the Company. The Board shall specify the exact percentages or amounts to be paid to Directors, employees and distributed to the Shareholders in the proposal for distribution of profits, and submit it for the Shareholders’ approval at a general meeting.

- 128. Any dividend may be paid by cheque sent through the post to the registered address or by remittance or otherwise to the designated account of the Shareholder or Person entitled thereto, or in the case of joint holders, to the representative of such joint holders at his registered address or to his designated account or to such Person and such address/account as the Shareholder or Person entitled, or such joint holders as the case may be, may direct. Every such cheque shall be made payable to the order of the Person to whom it is sent or to the order of such other Person as the Shareholder or Person entitled, or such joint holders as the case may be, may direct.
- 129. Subject to any rights and restrictions for the time being attached to any Shares, all dividends shall be declared and paid according to the number of the Shares held by the Shareholders.

130. If several Persons are registered as joint holders of any Share, any of them may give effectual receipts for any dividend or other moneys payable on or in respect of the Share.
131. No dividend shall bear interest against the Company.

ACCOUNTS, AUDIT AND ANNUAL RETURN AND DECLARATION

132. The books of account relating to the Company's affairs shall be kept in such manner as may be determined from time to time by the Board.
133. The books of account shall be kept at the Office or at such other place or places as the Board think fit, and shall always be open to the inspection of the Directors.
134. The Board of Directors shall prepare and submit the business report, financial statements, and surplus earning distribution or loss off-setting proposals to the annual general meeting of Shareholders for its ratification and after the meeting shall distribute to each Shareholder the copies of ratified financial statements and the resolutions on the earning distribution and/or loss offsetting and/or make them public pursuant to the Applicable Listing Rules.
135. The Board shall keep copies of the yearly business report, financial statements and other relevant documents at the office of its Shareholders' Service Agent in Taiwan ten (10) days before the annual general meeting and any of its Shareholders is entitled to inspect such documents during normal business hours of such service agent.
136. Save for the Article 135 and Article 151, the Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Shareholders not being Directors, and no Shareholder (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by Ordinary Resolution.
137. The accounts relating to the Company's affairs shall only be audited in such manner and with such financial year end as may be determined from time to time by the Board, or required by the Applicable Listing Rules.
138. The Board in each year shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Act and deliver a copy thereof to the Registrar of Companies in the Cayman Islands.

AUDIT

139. Subject to these Articles, the Board may appoint an Auditor of the Company who shall hold office until removed from office by a resolution of the Board and may fix his remuneration.
140. Every Auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Board and Officers of the Company such information and explanation as may be necessary for the performance of the duties of the auditors.
141. Auditors shall, if so required by the Board, make a report on the accounts of the Company during their tenure of office at the next annual general meeting following their appointment, and at any time during their term of office, upon request of the Board or any general meeting of the Members.

CAPITALISATION OF RESERVES OR PROFITS

142. Subject to the Applicable Listing Rules or the Act, the Company may, with the authority of a Supermajority Resolution:
- (a) resolve to capitalise an amount standing to the credit of reserves (including the Share Premium Account and any capital redemption reserve) or any sum standing to the credit of the profit and loss account or otherwise available for distribution;
 - (b) appropriate the sum resolved to be capitalised to the Shareholders in proportion to the number of Shares held by them respectively or to employees of the Company or of a Subordinate Company for the purpose of the payment of bonuses in the form of Shares and apply that sum on their behalf in or towards paying up in full unissued Shares or debentures of a nominal amount equal to that sum, and allot the Shares or debentures, credited as fully paid, to the Shareholders or employees (or as they may direct), or partly in one way and partly in the other, but the Share Premium Account, the capital redemption reserve and profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued Shares to be allotted to Shareholders credited as fully paid;
 - (c) make any arrangements it thinks fit to resolve a difficulty arising in the distribution of a capitalised reserve or other funds and in particular, without limitation, where Shares or debentures become distributable in fractions the Board may deal with the fractions as they think fit;
 - (d) authorise a Person to enter (on behalf of all the Shareholders or other persons concerned) into an agreement with the Company providing for the allotment to the Shareholders or other persons respectively, credited as fully paid, of Shares or debentures to which they may be entitled on the capitalisation, and any such agreement made under this authority being effective and binding on all those Shareholders or other persons; and
 - (e) generally do all acts and things required to give effect to the Super Majority Resolution.

TENDER OFFER

143. After the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigation or non-litigation agent appointed pursuant to the Applicable Listing Rules, the Board of the Directors shall handle tender offer application forms and relevant documents pursuant to the Applicable Listing Rules.

SHARE PREMIUM ACCOUNT

144. The Board shall in accordance with the Act establish a Share Premium Account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any Share.
145. There shall be debited to any Share Premium Account on the redemption or purchase of a Share the difference between the nominal value of such Share and the redemption or purchase

price provided always that at the discretion of the Board such sum may be paid out of the profits of the Company or, if permitted by the Act, out of capital.

NOTICES

146. Except as otherwise provided in these Articles, any notice or document may be served by the Company or by the Person entitled to give notice to any Shareholder either personally, or by facsimile, or by sending it through the post in a prepaid letter or via a recognised courier service, fees prepaid, addressed to such Shareholder at his address as appearing in the Register, or to the extent permitted by all applicable laws and regulations, by electronic means by transmitting it to any electronic mail number or address such Shareholder may have positively confirmed in writing for the purpose of such service of notices. In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands as their representative in the Register in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
147. Any Shareholder present, either personally or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.
148. Any notice or other document, if served by:
- (a) post or courier, shall be deemed to have been served five days after the time when the letter containing the same is posted or delivered to the courier;
 - (b) facsimile, shall be deemed to have been served upon production by the transmitting facsimile machine of a report confirming transmission of the facsimile in full to the facsimile number of the recipient;
 - (c) recognised courier service, shall be deemed to have been served 48 hours after the time when the letter containing the same is delivered to the courier service; or
 - (d) electronic mail, shall be deemed to have been served immediately upon the time of the transmission by electronic mail.

In proving service by post or courier service it shall be sufficient to prove that the letter containing the notice or documents was properly addressed and duly posted or delivered to the courier service.

149. Any notice or document delivered or sent by post to or left at the registered address of any Shareholder in accordance with the terms of these Articles shall notwithstanding that such Shareholder be then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any Share registered in the name of such Shareholder as sole or joint holder, unless his name shall at the time of the service of the notice or document, have been removed from the Register as the holder of the Share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all Persons interested (whether jointly with or as claiming through or under him) in the Share.
150. Notice of every general meeting of the Company shall be given to:
- (a) all Shareholders holding Shares with the right to receive notice and who have supplied to the Company an address for the giving of notices to them; and

- (b) every Person entitled to a Share in consequence of the death or bankruptcy of a Shareholder, who but for his death or bankruptcy would be entitled to receive notice of the meeting.

No other Person shall be entitled to receive notices of general meetings.

INFORMATION

- 151. The Board of directors shall keep at the office of its Shareholders' Service Agent in Taiwan copies of these Articles, the minutes of every meeting of the Shareholders and the financial statements, the Register and the counterfoil of corporate bonds issued by the Company. Any Shareholder of the Company may request, by submitting evidentiary document(s) to show his interests involved and indicating the scope of interested matters, an access to inspect and to make copies of the Memorandum and these Articles and accounting books and records, and the Company shall procure its Shareholders' Service Agent to arrange accordingly. In the event that the general meeting is convened by the Board or any other person having a right to convene the general meeting, such convener may request that the Company or its Shareholders' Service Agent to provide the Register.

Without prejudice to the rights set forth in these Articles, no Shareholder shall be entitled to require discovery of any information in respect of any detail of the Company's trading or any information which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board would not be in the interests of the members of the Company to communicate to the public.

- 152. The Board shall be entitled to release or disclose to any regulatory or judicial authority any information in its possession, custody or control regarding the Company or its affairs to any of its Shareholder including, without limitation, information contained in the Register and transfer books of the Company.

INDEMNITY

- 153. Every Director (including for the purposes of this Article any alternate Director appointed pursuant to the provisions of these Articles) and other officer for the time being and from time to time of the Company (each an "**Indemnified Person**") shall be indemnified and secured harmless out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by such Indemnified Person, other than by reason of such Indemnified Person's own dishonesty, wilful default or fraud, in or about the conduct of the Company's business or affairs (including as a result of any mistake of judgment) or in the execution or discharge of his duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by such Indemnified Person in defending (whether successfully or otherwise) any civil proceedings concerning the Company or its affairs in any court whether in the Cayman Islands or elsewhere.
- 153A. The Company may purchase and maintain insurance for the benefit of the Director or the officers of the Company against any liability incurred by him in his capacity as a Director or officer, as applicable, in order to minimize the relevant indemnity liabilities incurred or sustained by the Company and the Shareholders.
- 154. No Indemnified Person shall be liable to the Company unless such liability arises through such Indemnified Person's own dishonesty, wilful default or fraud.

NON-RECOGNITION OF TRUSTS

155. Subject to the proviso hereto, no Person shall be recognised by the Company as holding any Share upon any trust and the Company shall not, unless required by law, be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or (except only as otherwise provided by these Articles or as the Act requires) any other right in respect of any Share except an absolute right to the entirety thereof in each Shareholder registered in the Register, provided that, notwithstanding the foregoing, the Company shall be entitled to recognise any such interests as shall be determined by the Board in its absolute discretion.

FINANCIAL YEAR

156. Unless the Board otherwise prescribe, the financial year of the Company shall end on December 31st in each year and shall begin on January 1st in each year.

WINDING- UP

157. If the Company shall be wound up, and the assets available for distribution amongst the Shareholders shall be insufficient to repay the whole of the issued share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Shareholders in proportion to the number of the Shares held by them. If in a winding up the assets available for distribution amongst the Shareholders shall be more than sufficient to repay the whole of the share capital at the commencement of the winding up, the surplus shall be distributed amongst the Shareholders in proportion to the number of the Shares held by them at the commencement of the winding up. This Article is without prejudice to the rights of the holders of Shares issued upon special terms and conditions.

If the Company shall be wound up, the liquidator may, with the sanction of an Special Resolution and any other sanction required by the Act and in compliance with the Applicable Listing Rules, divide amongst the Shareholders in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different Classes. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Shareholders as the liquidator, with the like sanction shall think fit, but so that no Shareholder shall be compelled to accept any asset whereon there is any liability.

158. The Company shall keep all statements, records of account and documents for a period of ten years from the date of the completion of liquidation, and the custodian thereof shall be appointed by the liquidator or the Company by Ordinary Resolution.

REGISTRATION BY WAY OF CONTINUATION

159. [Deleted]

AMENDMENT OF ARTICLES OF ASSOCIATION

160. Subject to the Act and the rights attaching to the various Classes, the Company may at any time and from time to time by Special Resolution alter or amend these Articles in whole or in part.

MERGERS AND CONSOLIDATION

161. The Company may merge or consolidate in accordance with the Act.

162. To the extent required by the Act, the Company may by Special Resolution resolve to merger or consolidate the Company.

2. Rules of Procedure for Shareholders Meetings

Purpose

To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Scope of Application

The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Operating Procedures

1. Convening

1.1 Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.

1.2 When this Corporation convenes a virtual shareholders meeting, unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, it shall be specified in the articles of incorporation and resolved by the board of directors. Furthermore, a virtual-only shareholders meeting shall be conducted with the approval of a majority of the directors present at a board of directors meeting attended by two-thirds or more of the directors.

1.3 Any changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors and shall be made no later than the mailing of the shareholders meeting notice.

1.4 This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) at least 30 days before the date of a regular shareholders meeting or at least 15 days before the date of a special shareholders meeting.

This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS at least 21 days before the date of the regular shareholders' meeting or at least 15 days before the date of the special shareholders meeting. However, if this Corporation has a paid-in capital of NT\$10 billion or more as of the end of the most recent fiscal year, or if the shareholding of foreign and Mainland Chinese investors reaches 30% or more as recorded in the register of shareholders for the regular shareholders meeting convened in the most recent fiscal year, the aforementioned electronic files shall be transmitted at least 30 days prior to the regular shareholders meeting. In addition, at least 15 days before the date of the shareholders meeting, this Corporation shall also prepare the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby.

1.5 This Corporation shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

1.5.1 For physical shareholders meetings, to be distributed on-site at the meeting.

1.5.2 For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.

1.5.3 For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

1.6 The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in

electronic form.

1.7 Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, directors' non-competition permission, capitalized retained earnings, capitalized capital reserve, dissolution, merger, or spin-off of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extemporary motion.

1.8 Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extemporary motion or otherwise in the same meeting.

1.9 A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation a proposal for discussion at a regular shareholders meeting. The number of items proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interest or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

1.10 Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

1.11 Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

1.12 Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

2. Proxies

2.1 For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope of the proxy's authorization.

2.2 A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting and shall deliver the proxy form to this Corporation at least five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

2.3 After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation at least two days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

2.4 After a proxy form has been delivered to this Corporation, if the shareholder intends to attend

the meeting via virtual meeting, a written notice of proxy cancellation shall be submitted to this Corporation at least two days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

3. Principles regarding the venue and time of a shareholders' meeting

3.1 The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

3.2 The restrictions on the place of the meeting in the preceding paragraph shall not apply when this Corporation convenes a virtual-only shareholders meeting.

4. Preparation of documents such as the attendance register

4.1 This Corporation shall specify in its shareholders' meeting notices the time during which attendee registration for shareholders, solicitors, and proxies (collectively "shareholders") begins, the place to register for attendance, and other matters for attention.

4.2 The time during which shareholder registration begins, as stated in the preceding paragraph, should be at least 30 minutes prior to the time the meeting commences. The place at which registration takes place shall be clearly marked and there will be enough suitable personnel assigned to handle the registrations. For a virtual shareholders meeting, shareholders may begin to register on the virtual meeting platform at least 30 minutes before the meeting commences. Shareholders completing registration will be deemed to attend the shareholders meeting in person.

4.3 Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

4.4 This Corporation shall furnish an attendance book for attending shareholders to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

4.5 This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance receipt, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

4.6 When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

4.7 In the event of a virtual shareholders meeting, shareholders intending to attend the meeting virtually shall register with this Corporation at least two days before the meeting date.

4.8 In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report, and other relevant materials to the virtual meeting platform at least 30 minutes before the meeting commences, and keep this information disclosed until the end of the meeting.

5. To be included in the meeting notice for a virtual shareholders' meeting

5.1 When this Corporation convenes a virtual shareholders meeting, it shall state the following particulars in the shareholders' meeting notice:

5.1.1 How shareholders can attend the virtual meeting and exercise their rights.

5.1.2 Actions to be taken if the virtual meeting platform or participation in the virtual meeting is disrupted due to natural disasters, accidents, or other force majeure events, at least covering the following particulars:

a. The circumstances in which the meeting will be postponed or resumed due to the continuous inability to resolve the disruptions, and the date of the postponed or resumed meeting.

b. Shareholders who have not registered to participate in the original virtual shareholders' meeting may not participate in the postponed or resumed meeting.

c. In the event of a hybrid shareholders meeting, if the virtual meeting cannot continue, after deducting the shares of shareholders attending the meeting virtually, if the total number of attending shares still legally constitutes a quorum for the shareholders meeting, the meeting shall continue. The shareholders attending the meeting shall be counted towards the total number of shares attending, but they will be deemed to have abstained from voting on all proposals at that shareholders' meeting.

d. The actions to be taken if results of all proposals have been announced, but extemporary motions have not been carried out.

5.1.3 When convening a virtual-only shareholders meeting, appropriate alternative measures provided to shareholders who have difficulty participating by virtual means shall also be specified. Except for the circumstances specified in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Corporation shall at least provide necessary assistance and connection equipment to shareholders and specify the period during which shareholders can apply to the Corporation and other relevant matters for attention.

6. Chair and attending personnel

6.1 If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

6.2 When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic director that serves as chair.

6.3 It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by most of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

6.4 If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

6.5 This Corporation may appoint its attorneys, certified public accountants, or related people retained by it to attend a shareholder meeting in a non-voting capacity.

7. Documentation of a shareholders meeting by audio or video

7.1 This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

7.2 The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

7.3 Where a shareholders meeting is held as a virtual meeting, this Corporation shall keep records of shareholder registration, sign-in, questions raised, votes cast, and results of votes counted by the Corporation, and continuously retain audio and video recordings of the entire proceedings of the virtual meeting.

7.4 The materials and audio and video recordings in the preceding paragraph shall be properly kept by this Corporation during its existence, and the audio and video recordings shall be provided to the

party entrusted to handle the virtual meeting for retention.

7.5 Where a shareholders meeting is held as a virtual meeting, it is advisable that this Corporation make audio and video recordings of the back-end operation interface of the virtual meeting platform.

8. Calculation of the number of shares in attendance

8.1 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares registered on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

8.2 The chair shall call the meeting to order at the appointed meeting time and simultaneously announce information such as the number of non-voting rights and the number of attending shares.

8.3 However, when the attending shareholders do not represent most of the total number of shares issued, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also announce the meeting adjournment on the virtual meeting platform.

8.4 If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend by virtual means shall re-register with this Corporation pursuant to Article 6.

8.5 When, prior to conclusion of the meeting, the attending shareholders represent most of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

9. Proposals

9.1 If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Relevant proposals (including extemporary motions and amendments to original proposals) shall be voted on a case-by-case basis. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

9.2 The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

9.3 The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extemporary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders and then continue the meeting.

9.4 The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extemporary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

10. Shareholder speaking

10.1 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the

speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

10.2 A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

10.3 Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

10.4 When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

10.5 When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives appointed may speak on the same proposal.

10.6 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

10.7 Where a shareholders meeting is held as a virtual meeting, shareholders participating virtually raise questions in writing on the virtual meeting platform from the time the chair calls the meeting to order until the chair declares the meeting adjourned. The number of questions raised for each proposal shall not exceed two, each limited to 200 words. The provisions of paragraphs 1 to 5 do not apply.

10.8 As long as the questions referred to in the preceding paragraph are not in violation of the regulations or beyond the scope of the proposals, it is advisable that the questions be disclosed on the virtual meeting platform for public knowledge.

11. Calculation of voting shares and recusal system

11.1 Voting at a shareholders meeting shall be calculated based on the number of shares.

11.2 With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

11.3 When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

11.4 The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

11.5 With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights more than that percentage shall not be included in the calculation.

12. Voting rights

12.1 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

12.2 When this Corporation holds a shareholders meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extemporaneous motions and amendments to original proposals of that meeting; therefore, this Corporation is advised to avoid the submission of extemporaneous motions and amendments to original proposals.

12.3 A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

12.4 After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or virtually, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before two days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

12.5 Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of most of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders on a case-by-case basis. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

12.6 When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

12.7 Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.

12.8 Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

12.9 When this Corporation convenes a virtual shareholders meeting, shareholders participating virtually shall vote on proposals and elections on the virtual meeting platform after the chair calls the meeting to order. They shall complete voting before the chair announces the closure of voting, and failure to do so will be deemed as an abstention.

12.10 In the event of a virtual shareholders meeting, votes shall be counted on a one-time basis after the chair announces the closure of voting, and the voting and election results shall be announced.

12.11 When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting virtually in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration in the same manner as the registration no later than two days before the shareholders meeting. If the revocation is submitted after the deadline, they may only attend the shareholders meeting virtually.

12.12 Shareholders who have exercised their voting rights via correspondence or electronic means, have not retracted their declaration of intent, and participate in the shareholders meeting virtually may not exercise voting rights on the original proposals, propose amendments to the original proposals, or exercise voting rights on amendments to the original proposals, except for extemporary motions.

13.

13.1 The election of directors or supervisors at a shareholders meeting shall be held in accordance with the relevant election rules adopted by this Corporation, and the voting results shall be

announced on-site immediately, including the names of those elected as directors and supervisors and the numbers of votes with which they were elected, and the names of directors and supervisors not elected and number of votes they received.

13.2 The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

14.

14.1 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

14.2 This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement uploaded to MOPS.

14.3 The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights). Where there is an election of directors or supervisors, the number of voting rights won by each candidate shall be disclosed. The minutes shall be retained for the duration of the existence of this Corporation.

14.4 In the event of a virtual shareholders meeting, in addition to the matters to be recorded pursuant to the preceding paragraph, the meeting minutes shall also record the start and end time of the shareholders meeting, how the meeting was convened, the chair's and minute taker's name, and the actions taken and the handling results in the event that the virtual meeting platform or participation in the virtual meeting is disrupted due to natural disasters, accidents, or other force majeure events.

14.5 When convening a virtual-only shareholders meeting, in addition to complying with the preceding paragraph, this Corporation shall specify in the meeting minutes the alternative measures provided to shareholders with difficulties in attending a virtual shareholders meeting.

15. Public Announcements

15.1 On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies, and the number of shares represented by shareholders attending by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event of a virtual shareholders meeting, this Corporation shall upload the materials to the virtual meeting platform at least 30 minutes before the meeting commences, and keep this information disclosed until the end of the meeting.

15.2 When this Corporation convenes a virtual shareholders meeting, upon calling the meeting to order, the total number of attending shares shall be disclosed on the virtual meeting platform. The same shall apply if the total number of attending shares and voting rights are recounted during the meeting.

15.3 If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time.

16. Maintenance of order at the meeting place

16.1 Staff handling the business of a shareholders meeting shall wear identification cards or armbands.

16.2 The chair may direct the proctors or security personnel to help maintain order at the meeting

place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

16.3 At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

16.4 When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

17. Recess and resumption of a meeting

17.1 When a meeting is in progress, the chair may announce a recess based on time considerations. If a force majeure event occurs, the chair may rule the meeting suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

17.2 If the meeting venue is no longer available for continued use and not all the items (including extemporaneous motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

17.3 A resolution may be adopted at a shareholder meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

18. Disclosure of information at virtual meetings

18.1 In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and elections on the virtual meeting platform immediately after the voting ends, and this disclosure shall continue for at least 15 minutes after the chair announces the meeting adjourned.

19. Location of the chair and minute taker of virtual meetings

19.1 When this Corporation convenes a virtual shareholders meeting, both the chair and minute taker shall be at the same location in Taiwan, and the chair shall announce the address of the location when calling the meeting to order.

20. Handling of disconnections

20.1 In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting and provide relevant real-time services before and during the meeting to assist with resolving communication technical issues.

20.2 In the event of a virtual shareholders meeting, when calling the meeting to order, the chair shall also announce that except for circumstances requiring no postponement or resumption of the meeting as prescribed in Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is disrupted for 30 minutes or more due to natural disasters, accidents, or other force majeure events before the chair announces the meeting adjourned, the meeting shall be postponed or resumed within five days, in which case Article 182 of the Company Act shall not apply.

20.3 For a meeting to be postponed or resumed as stated in the preceding paragraph, shareholders who have not registered to participate in the original virtual shareholders meeting may not participate in the postponed or resumed meeting.

20.4 For a meeting to be postponed or resumed under the second paragraph, if shareholders who have registered to participate in the original virtual shareholders meeting and have completed registration but fail to participate in the postponed or resumed meeting, their attending shares, exercised voting rights, and exercised election rights at the original shareholders meeting shall be counted towards the total number of attending shares, voting rights, and election rights of the postponed or resumed meeting.

20.5 When a shareholders meeting is postponed or resumed according to the second paragraph,

proposals for which voting and vote counting have been completed and results or lists of elected directors and supervisors have been announced do not need to be re-discussed or resolved.

20.6 When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as stated in the second paragraph, if after deducting the shares of shareholders attending the meeting virtually, the total number of attending shares still meets the statutory quorum for convening a shareholders meeting, the shareholders meeting shall continue, and there is no need to postpone or resume the meeting according to the second paragraph.

20.7 In the event that a meeting should continue as stated in the preceding paragraph, the shareholders participating in the shareholders meeting virtually shall be counted towards the total number of attending shares, but they shall be deemed to have abstained from voting on all proposals of the shareholders meeting.

20.8 When this Corporation postpones or resumes a shareholder meeting according to the second paragraph, it shall complete relevant preparatory work based on the date of the original shareholders meeting and the provisions of Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

20.9 For the periods specified in the latter part of Article 12 and Article 13, paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporation shall base the calculation on the date of the postponed or resumed shareholders meeting pursuant to the second paragraph.

21. Handling of digital divide

21.1 When this Corporation convenes a virtual-only shareholders meeting, it shall provide appropriate alternative measures for shareholders having difficulties participating in the shareholders meeting virtually. Except for the circumstances specified in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Corporation shall at least provide necessary assistance and connection equipment to shareholders and specify the period during which shareholders can apply to the Corporation and other relevant matters for attention.

22.

These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be affected in the same manner.

Version Record

Version	Effective Date	Description
A	2023/10/23	Initial issuance

3. Rules for Election of Directors

1. To ensure a fair, just, and open election of directors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
2. Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.
3. The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors.
 - 3.1 The composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that directors formulate an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two broad standards:
 - 3.1.1 Basic requirements and values: Gender, age, nationality, and culture, etc.
 - 3.1.2 Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.
 - 3.2 Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:
 - 3.2.1 Ability to make operational judgments.
 - 3.2.2 Ability to perform accounting and financial analysis.
 - 3.2.3 Ability to conduct management administration.
 - 3.2.4 Ability to conduct crisis management.
 - 3.2.5 Knowledge of the industry.
 - 3.2.6 An international market perspective.
 - 3.2.7 Ability to lead.
 - 3.2.8 Ability to make policy decisions.
 - 3.3 More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.
 - 3.4 The board of directors of this Corporation shall consider adjusting its composition based on the results of performance evaluation.
4. Qualifications and election of independent directors
 - 4.1 The qualifications of the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.
 - 4.2 The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
5. Election of Directors
 - 5.1 Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.
 - 5.2 When the number of directors falls below five due to the dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.
 - 5.3 When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.
6. The cumulative voting method shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

7. The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

8. The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent directors. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

9. Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

10. A ballot is invalid under any of the following circumstances:

- The ballot used was not prepared by a person with the right to convene.
- A blank ballot is cast into the ballot box.
- The writing is unclear and indecipherable or has been altered.
- The candidate whose name is entered on the ballot does not match the director candidate list.
- Other words or marks are entered in addition to the number of voting rights allotted.

11. The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

12. The board of directors of this Corporation shall issue notifications to the persons elected as directors.

13. These Procedures shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Version Record

Version	Effective Date	Description
A	2023/10/23	Initial issuance

4. Shareholding of All Directors

Lightel Corporation

Shareholding of All Directors

1. The paid-in capital of this Corporation is NT\$247,776,980, and the total number of issued shares is 24,777,698 shares.
2. As of March 27, 2026, the book closure date for the regular shareholders meeting, the individual and total shareholdings of the directors as recorded in the register of shareholders are as follows:

Title	Name	Number of Shares Held	Shareholding Percentage (%)
Chairman	Universal Microelectronics Co., Ltd. Representative: Ou, Jen-Chieh	5,082,027	20.51
Director	Shen, Pai-Sheng	1,517,800	6.13
Director	Space Shuttle Hi-Tech Co., Ltd. Representative: Lin, Tzu-Hsin	1,250,000	5.04
Director	Hung Chuan International Co., Ltd. Representative: Chuang, Kuei-Ching	551,051	2.22
Independent Director	Hsu, Ming-Hsien	0	0
Independent Director	Yen, Wen-Pi	0	0
Independent Director	Hu, Sheng-Yih	0	0
All directors combined		8,400,878	33.9

Description:

1. The provisions of Article 26 of the Securities and Exchange Act do not apply to this Corporation.
2. This Corporation has established an Audit Committee in accordance with the law; therefore, the requirements regarding the shareholding of supervisors do not apply.